# Trade and Industry

**Export or die**
Interview with BOTB chairman Sir Frederick Catherwood

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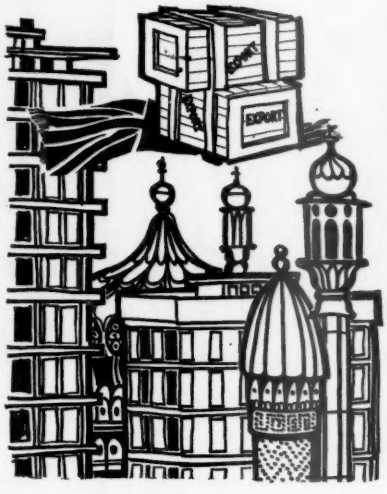
# Trade and Industry

5 December 1975

News from the Departments of Industry·Trade·Prices & Consumer Protection




The British Overseas Trade Board does and it doesn't provide a magic carpet for exporters. It doesn't provide a feather bed – as firms competing for overseas trade will know! But it does provide promotional and support services which make the exporter's life at least a little easier. In an interview, BOTB chairman Sir Frederick Catherwood discusses the board's new ventures to stimulate exports. See page 632.

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# Home News

## New advance factory programme

A new programme of advance factories was announced on 28 November by Gregor MacKenzie, Minister of State for Industry. The factories may be expected to provide about 3,500 jobs.

In answer to a Parliamentary Question from Ian Wrigglesworth (Teesside, Thornaby), Mr. MacKenzie said:

'The factories to be built in Scotland and in Wales are for my Rt. Hon. Friends to announce. The advance factories in England are to be located as in the list which follows. They are estimated to cost about £9 million and when tenanted may provide about 3,500 jobs. A proportion are designed to meet the needs of smaller firms. Some of the funds will be used to buy more land to replenish our land holdings'

LOCATION AND SIZE OF FACTORIES

| Location | Size (sq. ft) | Metres |
|---|---|---|
| NORTH | | |
| Hartlepool | 2 × 25,000 | 2,250 |
| | 3 × 3,000 | 280 |
| | 2 × 15,000 | 1,350 |
| Newcastle | 15,000 | 1,350 |
| Long Benton | 25,000 | 2,250 |
| South Shields | 15,000 | 1,350 |
| Hebburn | 10,000 (terrace unit) | 900 |
| Gateshead | 4 × 6,000 | 560 |
| Sunderland | | |
| Leechmere | 2 × 5,000 | 450 |
| | 1 × 15,000 | 1,350 |
| Pennywell | 1 × 10,000 (terrace unit) | 900 |
| | 2 × 5,000 | 450 |
| Houghton-le-Spring | | |
| Sedgeletch | 25,000 | 2,250 |
| Blyth | 10,000 | 900 |
| | 25,000 | 2,250 |
| Cramlington | 15,000 | 1,350 |
| Stanley | | |
| Tanfield Lea | 25,000 | 2,250 |
| Crook | 25,000 | 2,250 |
| Teesside | 15,000 | 1,350 |
| Cleator Moor | 1 × 15,000 | 1,350 |
| | 1 × 25,000 | 2,250 |
| NORTH WEST | | |
| Rockferry | 75,000 (16 units) | 6,780 |
| Liverpool | | |
| Sandon Dock | 15,000 (terrace unit) | 1,350 |
| Gillmoss | 25,000 | 2,250 |
| Speke | 25,000 | 2,250 |
| Knowsley | 1 × 15,000 | 1,350 |
| | 1 × 10,000 (terrace unit) | 900 |
| Brombrough | 1 × 15,000 | 1,350 |
| | 1 × 10,000 | 900 |
| Barrow in Furness | 10,000 | 900 |
| Wigan | 25,000 | 2,250 |
| Altham | 1 × 15,000 | 1,350 |
| | 1 × 10,000 | 900 |
| Lancaster | 15,000 (terrace unit) | 1,350 |
| Irlam | 15,000 | 1,350 |
| YORKSHIRE AND HUMBERSIDE | | |
| Doncaster | 1 × 15,000 | 1,350 |
| | 1 × 10,000 (terrace unit) | 900 |
| | 2 × 5,000 | 450 |
| Hull | 1 × 10,000 | 900 |
| | 1 × 10,000 (terrace unit) | 900 |
| Rotherham | 1 × 15,000 (terrace unit) | 1,350 |
| | 1 × 10,000 | 900 |
| Grimsby | 1 × 15,000 | 1,350 |
| | 1 × 10,000 (terrace unit) | 900 |
| South Kirkby | 10,000 | 900 |
| Whitby | 10,000 | 900 |
| Bradford M.D. | 1 × 15,000 (terrace unit) | 1,350 |
| | 2 × 5,000 | 450 |
| | 1 × 10,000 | 900 |
| Calderdale M.D. | 1 × 10,000 (terrace unit) | 900 |
| | 1 × 5,000 | 450 |
| | 1 × 10,000 (terrace unit) | 900 |
| Kirklees M.D. | 1 × 10,000 (terrace unit) | 900 |
| | 1 × 15,000 (terrace unit) | 1,350 |
| Leeds M.D. | 1 × 15,000 (terrace unit) | 1,350 |
| SOUTH WEST | | |
| Truro | 10,000 | 900 |
| Hayle | 10,000 (terrace unit) | 900 |
| Plymouth | 10,000 | 900 |
| EAST MIDLANDS | | |
| Worksop | 15,000 | 1,350 |

**Notes**

The programme has both short and medium term job-creating objectives. In the short term it will provide employment in the construction industry during the period of building beginning this winter. For this purpose many of the factories are to be built on land already in the Department's ownership so as to ensure early building starts.

The main aim of the programme is to provide a medium term job creation potential of some 3,500 new jobs in the Assisted Areas in localities with high unemployment rates. To achieve this a range of modern factory units will be built in advance of specific demand and suitable for a wide variety of manufacturing production.

A number of units will be provided for smaller firms employing from 10 people upwards to encourage and stimulate the development of new enterprises.

Together with the factories already in course of construction as a result of the five programmes announced since July 1974 the additional programme will ensure that the Assisted Areas are placed in a strong position to attract the growth of manufacturing investment which can be looked forward to with an upturn of the economy.

The availability of factories built in advance of demand is an important part of the regional incentives package of loans or grants given under the Industry Act 1972. Most tenants will qualify for an initial two year rent free period. Inquiries for factories can be made to any of the Department's Regional Offices. The factories will be built by the English Industrial Estates Corporation.

In his announcement of the £20 million programme on 24 September the Chancellor of the Exchequer emphasised that in determining the size of the programme account was taken of the anticipated receipts from the European Regional Development Fund. The EEC Commission announced on 19 October that £7.7 million has been committed to Great Britain in respect of infrastructure projects of advance factories upon which spending was planned in 1975 and 1976. Part of the funds allocated by the Chancellor will be used by the Development Commission. However, their proposals are not included in the present list of factories.

## Advance factory at Stanley

Work has started on a 2,250m² (25,000 sq. ft) advance factory for the Department of Industry at Tanfield Lea, Stanley, County Durham.

# National Enterprise Board members named

Eric Varley, Secretary of State for Industry (centre), with the chairman and some of the members of the National Enterprise Board. From the left: John Gardiner, managing director, The Laird Group Ltd.; John Lyons, general secretary, Electrical Power Engineers Association; Michael Edwardes, chairman and chief executive, Chloride Group Ltd.; Mr. Varley; Lord Ryder, chairman; David Basnett; general secretary, General and Municipal Workers Union; and Charles Urwin, deputy general secretary, Transport and General Workers Union. Other members of the board are Leslie Murphy (deputy chairman of Schroders Ltd., who has been granted leave of absence) deputy chairman of the NEB; John Dickinson, formerly managing director, SKF (UK) Ltd.; and William Duncan, director, ICI Ltd. The chairman and deputy chairman are full-time posts, appointed for five years. The other members serve in a part-time capacity for three years.

A contract worth about £197,000 has been awarded by the English Industrial Estates Corporation to A. Lax and Sons Ltd. of Crook. Architects for the project are Hayton, Lee and Braddock of Durham, and the quantity surveyors are Davis, Belfield and Everest of Gateshead.

The premises should be ready for occupation by autumn next year.

Inquiries regarding purchase or lease should be addressed to Regional Director, Department of Industry, Northern Region, Wellbar House, Gallowgate, Newcastle upon Tyne NE1 4TR (tel. Newcastle (0632) 27575).

## Summary of the Industry Act 1975: corrections

The following corrections should be made to the summary of the main provisions of the Industry Act 1975 published in *Trade and Industry*, 21 November, page 475.

**PART II. Powers in relation to the passing of control of important manufacturing undertakings to non-residents.**

The second paragraph in this section should read :

'The powers may only be used where there is a serious and immediate probability of transfer or control of such a business to a non-resident and this appears contrary to the national interest of the UK or where such a transfer occurring on or after 1 February 1975 has come to the notice of the Secretary of State within the preceding three months.'

## NEB appoints North West Director

The National Enterprise Board has appointed a Director for the North West, based in Liverpool. He is Arthur Ward, at present Regional Industrial Director for the Department of Industry in the North West.

His job will be to seek out worthwhile proposals for industrial investment by the NEB, to appraise them and submit them to the Board and to secure the efficient management of companies in which investments have been made.

A Director for the North, based in Newcastle upon Tyne, is also to be appointed.

## Small Firms seminar in Poole

The Small Firms Information Centre for the South West, based at Bristol, held a successful seminar and exhibition at Poole Technical College on 26 and 27 November in conjunction with the Technical College.

It was attended by 210 people who heard three speakers talk about financial management for the small firm. At the end of the evening a general discussion was held not only with the three speakers but with representatives of financial institutions which took part in the exhibition.

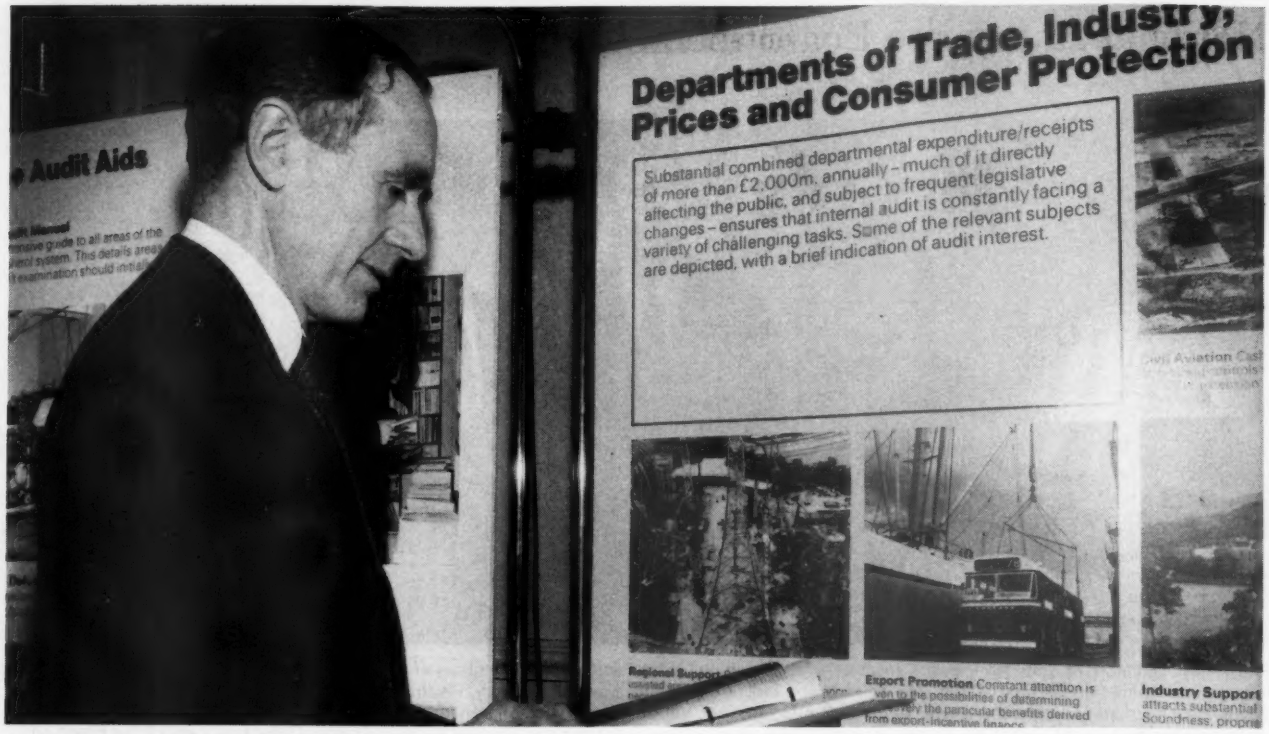
## Engineering firm to occupy Lillyhall advance factory

The Department of Industry has announced that Brytallium Ltd., Bolton, Lancashire, has acquired a 25,000 sq. ft. advance factory built by the English Industrial Estates Corporation on the Lillyhall Industrial Estate, Workington.

The company specialises in the manufacture of aluminium alloy sand and permanent mould (gravity and low pressure) castings which are supplied to a wide range of industries from existing factories in Bolton and Burnley. The new facility will be operated by a subsidiary company, Permold Ltd., using automatic gravity casting machines. Brytallium was attracted to Lillyhall by the availability of a suitable engineering type advance factory offering adequate headroom with overhead crane facilities.

It is expected that 100 jobs will eventually be created by this expansion.

For further information please contact – Mr. C. H. Southern, managing director, Brytallium Ltd., Prospect Foundry, Smithills, Bolton, Lancs. BL1 6LW tel. Bolton (0204) 40231.


Audit Aids
Departments of Trade, Industry, Prices and Consumer Protection
Substantial combined departmental expenditure/receipts of more than £2,000m. annually – much of it directly affecting the public, and subject to frequent legislative changes – ensures that internal audit is constantly facing a variety of challenging tasks. Some of the relevant subjects are depicted, with a brief indication of audit interest.
Export Promotion Constant attention is given to the possibilities of determining precisely the particular benefits derived from export-incentive finance
Industry Support attracts substantial Soundness, propriet

**Combined expenditure/receipts of the Departments of Industry, Trade, and Prices and Consumer Protection amount to more than £2,000 million a year. Tasks facing internal audit are shown on this display panel at an exhibition at County Hall, Westminster, last week, organised by the United Kingdom Chapter of the Institute of Internal Auditors. Looking on is Hubert Scholes, head of Finance and Economic Appraisal Division, which serves the three Departments.**

## Home News continued

## More exports and investment crucial warns Eric Deakins

Eric Deakins, Parliamentary Under-Secretary of State for Trade, urged firms to shift more resources into exports and investment.

Mr. Deakins, who was addressing a lunch at Walthamstow West Rotary Club on 1 December said: 'One thing I have learnt from my travels as a Trade Minister is that we don't have enough capacity where it counts and we don't make good enough use of the capacity we've got. The result being that we have been unable to take full advantage of the growth of world markets.'

On exports, he emphasised that he was looking for more than just a shift in physical resources. 'It should,' he continued, 'mean a shift of attitudes – a greater commitment to exports, in the sense that countries like West Germany and Japan – indeed, our own most successful firms – are committed to exports.

'For a long time now it has not been enough for a firm to try to sell abroad a few of the goods it happens to produce basically for sale in this country.

'It's not enough for a firm to look to exporting only when its market prospects at home don't look good.

'It's not enough for a firm to give someone the export manager's job simply because he has not fitted in elsewhere. It's not enough to expect two salesmen to sell as much abroad as 10 at home.

'And it's not enough just to put a man on the plane to Timbuctoo with a case of samples and expect him to come back with orders. Our competitors – the countries which have overtaken us in the league table of world exporters – don't do this sort of thing.

'Neither do the many successful British exporting firms – and from my own experience I know that these firms can match anyone in the world. They make the overseas market the number one priority.

'After all, it's many times the size of the home market. There is evidence that it is relatively more profitable, certainly for some firms. And the likelihood is that if you make yourself competitive overseas, you will be in the home market.

'So they back this priority with a very large proportion of their resources and efforts – in terms of sales manpower, time spent in developing overseas contacts, market research, design, delivery arrangements – in all the factors which lead to successful selling anywhere.'

## North Western Gas Consumers' Council

Shirley Williams, Secretary of State for Prices and Consumer Protection, has appointed as members of the North Western Gas Consumers' Council Councillor C. M. Barnett, Mr. S. H. Burkeman, Mr. A. J. C. Carmichael, Councillor Mrs. I. Edwards, Mrs. F. A. P. Elliott and Councillor R. Kimberley until 31 May 1977, and Councillor F. Lawler, JP and Mr. M. J. Thomas until 31 May 1978.

## Transport Users' Consultative Committee for Yorkshire appointments

Shirley Williams, Secretary of State for Prices and Consumer Protection, has appointed Mrs. A. Holdsworth, Mrs. M. P. Marshall J.P. and Mrs. M. Richardson as members of the Transport Users' Consultative Committee for Yorkshire. The com-

mittee members are unpaid volunteers, appointed after consultation with numerous organisations under the provisions of the Transport Act 1962, as amended.

## Exemption from hallmarking of certain articles

Certain articles made from more than one precious metal will be exempted from hallmarking under an Order laid before Parliament on 26 November by Shirley Williams, Secretary of State for Prices and Consumer Protection. The order will come into operation on 18 December.

The Order implements the recommendation of the British Hallmarking Council that certain of the exemptions in the Hallmarking Act 1973 should be applied specifically to articles of more than one precious metal. The exemptions concerned are those for certain small articles, articles made before 1900 and battered articles fit only to be re-manufactured

Articles made before 1900 are exempted if they are wholly or mainly of at least 375 gold and/or 800 silver. Battered articles fit only to be re-manufactured are exempted, irrespective of the precious metal content. Articles wholly of one or more precious metals are exempted if they are so small or thin that they cannot be hallmarked.

The Order modifies the existing exemption for small articles of only one precious metal, so that the exemption is to be determined by reference to the weight of the precious metal in the article and not as hitherto by reference to the weight of the article itself. Any parts of other materials in such articles must in future be only those permitted in hallmarked articles.

The Order is the Hallmarking (Exempted Articles) (Amendment) Order 1975 (SI 1975 No. 1883), available from HMSO price 12p (price 18½p by post).

Articles containing gold and platinum but not silver are exempted if the total weight of the precious metal parts is less than one gram and the weight of the gold parts exceeds that of the platinum parts. Articles containing silver and other precious metals are exempted if the total weight of the precious metal parts is less than 7.78 grams and the weight of the silver parts exceeds that of the other precious metal parts. The precious metal parts of such articles must be of minimum fineness; any parts of other materials must be only those permitted in hallmarked articles. (The minimum standards of fineness are 375 parts per 1,000 for gold, 925 parts per 1,000 for silver and 950 parts per 1,000 for platinum.)

It is an offence under the Act for any person in the course of a trade or business to apply to an unhallmarked article a description indicating that it is wholly or partly made of gold, silver or platinum or to supply such an article to which such a description is applied. Articles intended for export and certain other articles, including those covered by this order, are exempted from this provision.

## Patents endorsed 'Licences of Right'

Under Section 35 of the Patents Act 1949 the following patents were endorsed 'Licences of Right' on the dates specified.

| Number | Grantee | Subject-matter |
|---|---|---|
| **12 November 1975** | | |
| 1,093,514 | Kindai Sangyo Kabushiki Kaisha | Method of and device for reducing the nicotine alkaloid and tar content of tobacco smoke |
| 1,105,456 | Geo. H. Wilson (Shilton) Ltd. | An improved tool clamping device |
| 1,159,871 | Geo. H. Wilson (Shilton) Ltd. | An improved tool clamping device |
| 1,140,911 | Bone Cravens Ltd. | Improvements relating to machines for forming and filling bottles of plastics material |
| 1,140,912 | Bone Cravens Ltd. | Improvements relating to machines for forming and filling bottles of plastics material |
| 1,371,196 | Bone Cravens Ltd. | Improvements relating to blow moulding |
| 1,173,768 | Societe Anonyme Andre Citroen | Improvements in devices for adjusting safety belt length for the passengers of vehicles |
| 1,226,894 | Licentia Patent-Verwaltungs GmbH | Testing device for determining the frictional engagement, deformation and weak points in the blade fixing of turbine blades |
| 1,339,517 | Licentia Patent-Verwaltungs GmbH | Low temperature cable |
| 1,271,605 | Lafarge Canada Ltd. | Material handling apparatus |
| 1,334,628 | Seperic | Improvements in or relating to thiazolinopyrimidinone derivatives, their preparation and applications |
| 1,340,376 | Rubinetterie Stella SpA | Improvements in waste outlet fittings for wash basins and like sanitary appliances |
| 1,396,981 | Martin Desprez, Marc-Jules Portes, and Jean-Claude Gruselle | Radio-frequency receiver with means for switching from a transmitter to a tape playback means |
| **17 November 1975** | | |
| 959,953 | International Fabric Molders Inc. | Apparatus and method for moulding garments or objects |
| 1,240,871 | United States Energy Research and Development Administration | Reactor core with removable core elements |
| 1,245,917 | United States Energy Research and Development Administration | Neutron flux monitor |
| 1,251,314 | United States Energy Research and Development Administration | Method of conditioning aluminous surfaces for the reception of electroless nickel plating |
| 1,253,326 | United States Energy Research and Development Administration | Antiferroelectric voltage regulation |
| 1,290,433 | United States Energy Research and Development Administration | Production of predominantly crystalline sols |
| 1,310,639 | United States Energy Research and Development Administration | Two dimensional position-sensitive radiation detector |
| 1,313,480 | United States Energy Research and Development Administration | Electrochemical air pollution monitoring device and method of use thereof |
| 1,313,636 | United States Energy Research and Development Administration | Liquid metal steam generator |
| 1,332,773 | United States Energy Research and Development Administration | Single seed fuel module for a light water breeder reactor |
| 1,342,696 | United States Energy Research and Development Administration | Fibrous thermal insulation and method for preparing same |
| 1,342,851 | United States Energy Research and Development Administration | Thermoluminescence dosimeter system |
| 1,356,366 | United States Energy Research and Development Administration | Production of plasmas by longwavelength lasers |
| 1,360,341 | United States Energy Research and Development Administration | Method for reducing the oxygen in certain actinide oxides to less than stoichiometric levels |
| 1,360,945 | United States Energy Research and Development Administration | Method for the purification and recovery of tributyl phosphate used in reprocessing nuclear fuel |
| 1,365,008 | United States Energy Research and Development Administration | Sintering of compacts of UN, (U, Pu)N, and PuN |
| 1,116,313 | General Descaling Co. Ltd. | Improvements in and relating to pipelines |
| 1,172,733 | General Descaling Co. Ltd. | Improvements in and relating to pipelines |
| 1,123,978 | The Glacier Metal Co. Ltd. | Lubrication of plain oscillating bearings |
| 1,332,454 | The Glacier Metal Co. Ltd. | Pneumatic gauge |
| 1,335,961 | The Glacier Metal Co. Ltd. | Method of making a strip |
| 1,276,003 | Frank Auld and John Thomas Heathcote | Corneal contact device |
| 1,281,140 | The Post Office | Improvements in or relating to replication security voters |
| 1,332,693 | Agfa-Gevaert Aktiengesellschaft | A photographic process |
| 1,368,814 | Festo-Maschinin Fabrik Gottlied Stoll | Portable grinding apparatus |
| **19 November 1975** | | |
| 1,280,827 | The Post Office | Improvements relating to apparatus for synchronising a clock with a received signal |
| 1,323,711 | The Post Office | Improvements in or relating to electrical networks |
| 1,323,712 | The Post Office | Improvements in or relating to electrical networks |
| 1,335,661 | Boxfoldia Ltd. | Improvements relating to cartons and blanks for forming same |
| 1,389,225 | Boxfoldia Ltd. | Improvements in or relating to cartons |
| 1,321,346 | International Standard Electric Corporation | PCM delta code converter |
| 1,396,218 | ITT Industries Inc. | A transistor circuit particularly for controlling an electronic watch or clock |

Any person who claims that the patentee at the time of endorsement of any of the above patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

E. Armitage
Comptroller

## North West bid for North American investment

A small promotional team from the North West Industrial Development Association is visiting the North East and Mid West States of America (from 29 November to 13 December) in a bid to attract further American investment to North West England. The team is meeting senior executives of companies identified by the Association as having a potential to expand in Europe and also companies who have shown interest in the North West by responding to the Association's advertising campaign in the United States earlier this year.

There are already over 190 North American firms, employing 85,000 people, in North West England.

The promotional team will be led by the Association's chairman, Councillor Arnold Tweedale, and will include the director, Clifford Chapman; industrial development officer, Ken Dickens and the Association's representative in New York, William Cormany.

## Statutory noise exposure limits suggested

The Health and Safety Commission is suggesting that new legislation to limit exposure to occupational noise should cover everyone at work. (At present the woodworking industry alone has statutory noise limits.)

The Commission has issued as a consultative document a report outlining a recommended framework for possible future legislation setting statutory limits on the noise exposure of workpeople in manufacturing industry generally. The report also recommends, however, that it should still be the basis for legislation if wider coverage of workpeople is decided on.

In circulating the document widely to interested bodies, including both sides of industry and local authority associations for their views on the form and content of legislation, the Commission has suggested that the regulations should be wider in coverage than the Factories Act and the Offices, Shops and Railway Premises Act, and extend to all persons covered by the Health and Safety at Work etc. Act. This would mean that coverage would extend to everyone at work, except domestic servants, including nearly eight million people who were not, before the coming into force of the Act, covered by any occupational safety and health legislation.

The report, 'Framing Noise Legislation', was drawn up by the Industrial Health Advisory Sub-Committee on Noise. The sub-committee based its examination mainly on the present voluntary 'Code of Practice for Reducing the Exposure of Employed Persons to Noise' and came to the conclusion that the Code takes account of the most modern practice and remains the best starting point for consideration of possible legislation. The sub-committee also took account of the recent Woodworking Machines Regulations 1974, which already impose statutory limits on noise in that industry, and made a survey of occupational noise controls in other advanced industrial countries.

Copies of the consultative report are available free from the General Information and Public Enquiry Point, Health and Safety Executive, Baynards House, 1 Chepstow Place, Westbourne Grove, London W2 4TF.

**The 500th Rolls-Royce RB.211 engine exported to the United States for TriStar airliners about to be installed at Lockheed's assembly plant at Palmdale, California. The RB.211 has provided the largest export programme in British aerospace industry, worth over £300 million so far. A long-range version of the TriStar just announced will use the latest uprated version of the engine, the RB.211-524.**

## Action to prevent repeat of Ekofisk disaster

**Following the recent accident in the Ekofisk field, all companies operating in the UK sector of the North Sea have been asked to carry out an urgent additional check for corrosion in pipeline risers around sea level announced Tony Benn, Secretary of State for Energy, on 26 November.**

**The announcement was made in reply to a Parliamentary Question from T. H. H. Skeet (Bedford) who asked the Secretary of State what steps he proposed to ensure that corrosion by seawater of vital equipment on British offshore production equipment did not lead to loss of life, comparable to the accident which occurred recently in the Ekofisk field.**

**Mr. Benn said: 'Since 31 August 1975 every installation operating in UK waters has been required to obtain a valid certificate of** fitness from one of five Certifying Authorities appointed by me. Thorough surveys of every installation and its associated equipment were made by the Certifying Authorities, both above and below sea level, before issuing a certificate.

'Immediately after the Ekofisk accident my Department wrote to companies operating in the North Sea reminding them of the dangers of corrosion, asking them to carry out an additional urgent check of their pipeline risers around sea level, where the danger of corrosion is greatest. The operators were also asked to ensure that all personnel know the correct procedure for launching the survival craft which every UK installation is required to have.'

## First stage of Dinorwic Power Station approved

Tony Benn, Secretary of State for Energy, on 26 November, approved, an outline plan for the first stage of the generating station that will form part of Europe's largest pumped storage hydro-electric scheme.

The scheme is in Snowdonia – at Dinorwic, near Llanberis, North Wales, and, when fully operational in about six years' time, will have a combined maximum electrical output of over 1800 MW. It will be the first underground power station to be commissioned by the Central Electricity Generating Board (CEGB).

Power from the station will be transmitted to an electricity sub-station six miles away at Pentir, but no overhead lines will be erected.

The Dinorwic scheme will also be able to provide a large reserve supply of electricity instantly available to meet sudden increases in demand or to replace output lost when other plant breaks down.

# Peter Shore announces steering group on inflation accounting

Peter Shore, Secretary of State for Trade, said on 26 November that the Government endorsed the view of the Committee on Inflation Accounting that urgent examination should be made of the practical problems of current cost accounting becoming the future basis for company accounts.

A steering group is being set up by the accountancy profession to consider the issues involved.

In a statement to the House of Commons, Mr. Shore said:

'The Report of the Committee on Inflation Accounting under the Chairmanship of Francis Sandilands was published on 4 September as Cmnd. 6225. My Rt. Hon. Friend the Chancellor of the Exchequer and I are most grateful to the Committee for the hard work which has gone into producing this detailed and useful Report and for its clear analysis leading to a new and constructive approach.

'The main proposal of the Committee is that the system of company accounts should be changed from an historic cost basis to a system known as current cost accounting (CCA), and that this should become mandatory for all listed and certain other companies for accounting periods beginning after 24 December 1977.

'Having considered the Report, and taken into account the views of the accountancy profession and others, the Government agrees with the Committee that company accounts should allow for the effects of inflation, and that existing accounting conventions do not do so adequately. There are, as the Committee point out, a number of methods of adjusting for inflation, none of which, by itself, completely satisfies all the requirements of users. But the Government agrees that current cost accounting, by bringing out the effects of changes in costs and prices on the fixed assets and stocks used in a business, could lead to a better understanding of the economic performance of companies. It accordingly endorses the recommendation that the detailed practical problems should be examined urgently with a view to current cost accounting becoming the future basis for company accounts.

'I am pleased to be able to announce that the accountancy profession has agreed to set up a Steering Group, as recommended by the Committee, to consider further the practical and other issues involved, with a view to the implementation of CCA in company accounts for all periods beginning after 24 December 1977 if this proves feasible. The Steering Group, which will be chaired by Mr. Douglas Morpeth, will seek my guidance on any general issues arising and will keep me informed of progress. The Government will be prepared to make an appropriate contribution to the costs.

'The Government will consider whether guidance is necessary, and in what form, on the amount available for distribution under the proposed accounting system. It is also necessary to consider further the desirability of showing the effects of inflation on the capital invested in the enterprise, having regard to the suggestion of the accountancy profession, and of continuing to provide historic cost figures, as a supplement to CCA figures, at least for a transitional period. I shall of course seek the views of the Steering Group on these questions.

'The Committee also make recommendations on taxation and price control which are independent from the main recommendations on company reporting. Those on taxation will need to be considered separately before the Government is in a position to give its views on them. The Chancellor of the Exchequer has, however, already accepted the principle of stock relief for the tax years ending in 1973 and 1974 and has stated his expectation of continuing it in some form. With regard to price control the changes proposed by the Committee could in any case only take full effect when companies publish CCA accounts in some years time. While the Committee's proposals will be taken into account in future reviews of price control there is no question of amending the present code now.

The principal features of current cost accounting, as defined by the Sandilands Committee are:

1 Accounts will continue, as at present, to be drawn up in monetary units (pounds).
2 Accounts should show the 'value to the business' of a company's assets at the balance sheet date.
3 Profit for the year should consist of the company's operating gains, and should exclude all holding gains. Extraordinary gains may be shown as profit but should be distinguished from operating gains.
4 Accounts drawn up in this way should become the basic published accounts of companies. In addition the net book value of assets and depreciation for the year on a historic cost basis should be shown in notes to the accounts.

The report of the Committee, under the chairmanship of Francis Sandilands, was published as Cmnd. 6225, on 4 September (see *Trade and Industry*, 5 September, page 556).

# Eurocanadian Shipholdings and Furness Withy reference to Monopolies Commission

The acquisition by Eurocanadian Shipholdings Ltd. of a substantial minority shareholding in Furness Withy and Co. Ltd. is to be referred to the Monopolies and Mergers Commission for investigation and report, under the provisions of the Fair Trading Act 1973. This was announced by Shirley Williams, Secretary of State for Prices and Consumer Protection, on 26 November. In addition, since it appears that arrangements are in progress or contemplation which could enable Eurocanadian to control or materially to influence the policy of Manchester Liners Ltd., the Commission is also being asked to investigate and report on this further merger situation. The Commission is being required to make its report within six months.

The decision to make a reference to the Commission does not in any way prejudge the question whether or not the merger concerned is contrary to the public interest. It is for the Commission to report on this after investigation.

**Notes**

The Fair Trading Act 1973 empowers the Monopolies and Mergers Commission to investigate actual and proposed mergers following a reference by the Secretary of State for Prices and Consumer Protection. The Commission is required to investigate and report to the Secretary of State whether the merger operated or may be expected to operate against the public interest.

## Small Firms Information Centres

| Centre | Telephone | Freefone area | Freefone | Telex |
|---|---|---|---|---|
| Birmingham | 021-643 3344 | West Midlands | 4054 | 337919 |
| Bristol | 294546 | South West | 9910 | 449650 |
| Cardiff | 396116 | Wales | 1208 | 497515 |
| Glasgow | 041-248 6014 | Scotland | 846 | 779334 |
| Leeds | 445151 | Yorks/Humberside | 5361 | 557687 |
| London | 01-828 2384 | London & South East | 2079 | 917920 |
| Luton | 29215 | Eastern | 372 | 826116 |
| Manchester | 061-832 5282 | North Western | 6005 | 667962 |
| Newcastle | 25353 | Northern | 529 | 537429 |
| Nottingham | 49791 | East Midlands | 4062 | 377313 |

# Official Receivers' offices

Official Receivers are responsible for the administration of cases in bankruptcy and compulsory liquidation. Inquiries should be addressed to the nearest Official Receiver

**High Court of Justice**
Senior Official Receiver: J. B. Clemetson

**Bankruptcy**
Thomas More Building, Royal Courts of Justice, Strand, London WC2A 2JY (Tel: 01-405 7641)
Official Receivers: D. A. Thorne; J. Tye

**Companies Winding-up**
Atlantic House, Holborn Viaduct, London EC1N 2HD
(Tel: 01-583 8931)
Official Receivers: L. R. Bates; N. Saddler; D. A. Williams

**Birmingham**
Commercial Union House, Martineau Square, Birmingham B2 4UP
(Tel: 021-236 8831/7)
A. D. Gwyther; J. F. Hirst

**Bournemouth**
Burlington Arcade, Bournemouth BH1 2JS
(Tel: 0202-28208/9)
R. F. Savage

**Bradford**
West Riding House, Cheapside, Bradford BD1 4LJ
(Tel: 0274-33651/2)
V. Duffy

**Brighton**
Windsor House (East Entrance), 30-35 Edward Street, Brighton BN2 2JZ
(Tel: 0273-64301/4
J. F. O'Reilly

**Bristol**
Sun Alliance House, 4 Colston Avenue, Bristol BS1 4BN
(Tel: 0272-290268)
D. S. Clackett

**Cambridge**
49 Bateman Street, Cambridge CB2 1LT
(Tel: 0223-53930 and 59646)
W. J. Llewellyn

**Canterbury**
Lombard House, 12-17 Upper Bridge Street, Canterbury CT1 2NQ
(Tel: 0227-62070 and 65037)
A. R. Haigh

**Cardiff**
3rd Floor, Hayes House, The Hayes, Cardiff CF1 2UG
(Tel: 0222-290268)
B. J. Longley

**Chester**
Dee Hills Park, Chester CH3 5AR
(Tel: 0244-21471/2)
J. Carney

**Croydon**
Park House, 22 Park Street, Croydon CR9 1TX
(Tel: 01-681 2633)
R. A. D. Copper

**Exeter**
Eastgate House, High Street, Exeter EX4 3JU
(Tel: 0392-55445)
A. J. Seldon

**Gloucester**
Grosvenor House, Station Road, Gloucester GL1 1ST
(Tel: 0452-21658/9)
H. W. Kirkwood

**Hull**
Beverley House, St. Stephen's Square, Hull HU1 3XF
(Tel: 0482-23720 and 23729)
J. E. Friend

**Ipswich**
St. Clare House, Greyfriars, Ipswich IP1 1LX
(Tel: 0473-56731)
T. A. Tuck

**Leeds**
Pearl Chambers, East Parade, Leeds LS1 5BX
(Tel: 0532-458011)
W. A. Bishop

**Leicester**
Prospect House, 94 Regent Road, Leicester LE1 7DE
(Tel: 0533-22251)
H. Roach

**Liverpool**
West Africa House, 25 Water Street, Liverpool L2 0RQ
(Tel: 051-236 9131/2)
K. Matthewson

**Manchester**
Townbury House, 11 Blackfriars Street, Salford M3 5AB
(Tel: 061-832 2471)
K. A. Miller; A. N. Percy

**Newcastle upon Tyne**
3rd Floor, 4 St. Nicholas Buildings, St. Nicholas Street, Newcastle upon Tyne NE1 1RF (Tel: 0632-21104/5)
F. Durkin

**Northampton**
6 Cheyne Walk, Northampton NN1 5QA
(Tel: 0604-37288/9)
W. J. Llewellyn

**Norwich**
Davey House, Castle Meadow, Norwich NOR O2D
(Tel: 0603-28983/4)
T. A. Tuck

**Nottingham**
1 Collin Street, Nottingham NG1 7EP
(Tel: 0602-51596/8)
W. W. Jordan

**Plymouth**
63 New George Street, Plymouth PL1 1RD
(Tel: 0752-68554)
A. J. Seldon

**Reading**
PO Box No. 40, Monarch House, 75-79 Caversham Road, Reading RG1 8AW
(Tel: 0734-581931/5)
R. G. Goddard

**Rochester**
Gordon House, Star Hill, Rochester
(Tel: 0634-42603 and 46906)
A. R. Haigh

**St. Annes-on-sea**
Petros House, St. Andrews Road North, Lytham St. Annes FY8 2JD
(Tel: 0253-721271)
M. Clark

**Sheffield**
8/12 Furnival Gate, The Moor, Sheffield S1 4QN
(Tel: 0742-26691/3)
T. Wilks

**Southampton**
21 London Road, Southampton SO9 1NQ
(Tel: 0703-23348/9 and 23340)
R. F. Savage

**Southend**
2nd Floor, Colman House, 61 Victoria Avenue, Southend-on-Sea SS2 6EF (Tel: 0702-41316/7)
F. L. Sage

**Stockton**
4 Bridge Road, Stockton-on-Tees, Teesside TS18 3BP
(Tel: 0642-65598/9)
F. Durkin

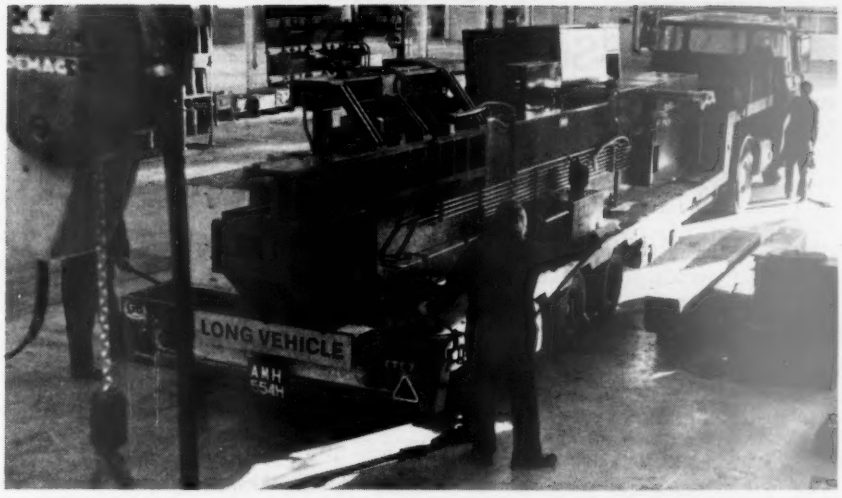
**Stoke**
London House, Hide Street, Stoke-on-Trent ST4 1QN
(Tel: 0782-45256/8)
A. K. Sales

**Swansea**
5th Floor, Sun Alliance Building, 166/167 St. Helens' Road, Swansea SA1 5DL (Tel: 0792-42861)
P. W. Nunn

**Watford**
40 Clarendon Road, Watford WD1 1HJ
(Tel. 0923-44288)
F. L. Sage

The Act enables the Secretary of State for Prices and Consumer Protection to refer a merger or a proposed merger which creates or intensifies a 'monopoly' (one quarter of the supply in the UK, or in a substantial part of the UK, of a particular product or service) or involves the acquisition of a company with total assets of a value that exceeds £5 million. This reference is being made under the 'assets' criterion.

For the purpose of the Act, by virtue of Section 65, a merger arises not only if two enterprises are brought under common ownership but also if they are brought under common control. The latter embraces situations in which one company acquires a controlling interest in another, or the ability to control or materially to influence the policy of the other.




A £65,000 Herbert broaching machine being unloaded in the new £1.3 million factory extension now nearing completion at Pratt Burnerd International, Halifax. The 20 ton 31 ft 6 in machine will form the basis for a flow-line production system which will speed the manufacture of chucks. It is expected to be in operation early in the New Year and pre-delivery tests indicate that the machining of jaw-ways in chuck bodies will be capable of completion in two-passes in less than a third of the time currently taken by conventional machining processes. Increased accuracy – 0.0004 in (0.01mm) – will be possible.

## Clearance of merger proposals

Shirley Williams, Secretary of State for Prices and Consumer Protection has decided, on the information at present before her not to refer the following proposed merger to the Monopolies and Mergers Commission under the provisions of the Fair Trading Act 1973:

Matthews Holdings Ltd./Dawson and Barfos Ltd.

## Estate agents: consultative document published

Proposals for a licensing system for estate agents and developers selling land or dwellings directly to the public are put forward in a consultative document published on 28 November.

Alan Williams, Minister of State for Prices and Consumer Protection, said, in reply to a Parliamentary Question from Mike Thomas (Newcastle upon Tyne, East) on 28 November:

'My Department's proposals are set out in a consultative document published today. This concludes that a statutory licensing system should be established for estate agents and developers selling land or dwellings directly to the public. The licensing system would be


# Export publicity for industry

**Publicity for British exporters can often be obtained through use of the facilities of the Central Office of Information, who are concerned with collecting from industry items suitable for dissemination overseas by way of Government information services. The COI are interested in news items, feature article material, photographs, tape recordings for radio, and films for television and other screening. Contact should be made with the nearest Regional Office covering your area.**

**Northern:** Mr H. G. Roberts, Andrews House, Gallowgate, Newcastle upon Tyne NEI 4TB (Tel: 27575 – Telex 53277).

**Yorkshire & Humberside:** Mr T. Cooban, City House, Leeds LS1 4JG (Tel: 38232 – Telex Econ Plan 55472 – message to be prefixed for COI).

**East Midland:** Mr P. T. Brazier, Cranbrook House, Cranbrook Street, Nottingham NG1 1EW (Tel: 46121 – Telex 37572).

**Eastern:** Mr A. A. McLoughlin, Block D, Government Buildings, Brooklands Avenue, Cambridge CB2 2DF (Tel: 58911 – Telex 81187).

**London & South Eastern*:** Mr R. Dean, OBE, St. Christopher House Annexe, Sumner Street, London, SE1 (Tel: 01-928 2371 – Telex 918881 message to be prefixed for London Region).

**Southern:** Mr A. S. Poole, Market Place House, Reading RG1 2EH (Tel: 581261 – Telex 848216).

**South Western:** Mr W. J. D. Irving, MVO, The Pithay, Bristol BS1 2NF (Tel: 291071 – Telex 44203).

**Midland:** Mr D. C. Boyd, Five Ways House, Islington Row, Birmingham B15 1SH (Tel: 021-643 8191 – Telex 33376).

**North Western:** Mr H. V. Tillotson, MVO, 22nd floor, Sunley Building, Piccadilly Plaza, Manchester M1 4BD (Tel: 061-832 9111 – Telex 667830).

**Scottish Office:** Mr C. MacGregor, MBE, Scottish Information Office, New St. Andrew's House, St. James Centre, Edinburgh EH1 3TD (Tel: 031-556 8400).

**Ulster Office:** Northern Ireland Information Service, Stormont Castle, Belfast BT4 3ST (Tel: 63011).

**Welsh Office:** Mr Brian Evans, Director, Welsh Office Information Division, Oxford House, Hills Street, Cardiff CF1 2XG (Tel: 44171 – Telex 49327).

* National companies in central London, and particularly those with UK subsidiaries or branches, which require overseas publicity should consult Industrial Section at COI Headquarters: Mr E. Turnbull, Central Office of Information, Hercules Road, London SE1 7DU (Tel: 01-938 2345 ext. 271 – Telex 915444).

# Addresses of ECGD offices

The Export Credits Guarantee Department (ECGD) is a Government Department providing export credit insurance for United Kingdom exporters and insurance against political risks for new investments overseas. Although credit insurance is its main service to exporters the Department offers them a number of others. Firstly the Bank Guarantee scheme, enables exporters who are eligible to obtain export finance from their bank at a special low rate. Major projects carried out by British firms in overseas countries can be financed by the buyer credit technique which gives the exporter the bulk of his payment on shipment of the goods. Similar to this is the line of credit facility which extends the buyer credit principle to include contracts often with an individual value as low as £10,000. ECGD now insures 35 per cent of all UK exports. For full details of all ECGD services contact Publicity Branch, ECGD, Aldermanbury House, Aldermanbury, London EC2P 2EL, telephone 01-606 6699 extension 258, telex 883601, or get in touch with one of the offices listed below.

**Central London**

London, EC1 to EC4, WC1 and 2, W1 and SW1.

D. G. Hake, Waverley House, 7-12 Noel Street, London W1V 3PB. Tel. 01-437 2292, Telex 24105.

**South London**

London SE, SW2–20 and W2–14, Kent, Surrey (excluding the administrative district of Spelthorne), East and West Sussex, the eastern part of Hampshire, the Isle of Wight and the Channel Isles.

G. J. A. Link, 320 Purley Way, Croydon, Surrey CR0 4XJ. Tel. 01-686 9921. Telex 946998.

**North London**

London N, NW, E, the southern parts of Essex, Hertfordshire and Buckinghamshire, the Slough, Burnham and Datchet area of Berkshire and the Spelthorne district of Surrey.

C. W. Gentry, 593–599 High Road, Tottenham, N17 6SW. Tel. 01-808 4570. Telex 263615.

**Belfast**

The six counties of Northern Ireland.

R. H. Forsyth, River House, High Street, Belfast BT1 2BE. Tel. 0232 31743. Telex 74577.

**Birmingham**

Leicester, Nottinghamshire, Salop, Staffordshire, Warwickshire, West Midlands, the southern part of Derbyshire and that part of Hereford and Worcester formerly known as Worcestershire.

F. Wilmot, Colmore Centre, 115 Colmore Row, Birmingham B3 3SB. Tel. 021-233 1771. Telex 33132

**Bristol**

Dyfed, Powys, Gwent, West, Mid and South Glamorgan, Gloucester, Avon, Wiltshire, Oxon, Dorset, Somerset, Devon and Cornwall. That part of Hereford and Worcester formerly known as Herefordshire, Berkshire except the Slough, Burnham and Datchet areas and the western part of Hampshire.

R. A. Bounds, Robinson Building, 1 Redcliffe Street, Bristol BS1 6NP. Tel. 0272 299971. Telex 44248.

**Cambridge**

Bedfordshire, Cambridge, Norfolk, Northamptonshire and Suffolk, the northern parts of Essex, Hertfordshire and Buckinghamshire, and the southern part of Lincolnshire including the City of Lincoln.

H. Watson, Three Crowns House, 72-80 Hills Road, Cambridge CB2 1NJ. Tel. 0223 68801. Telex 81624.

**Glasgow**

Scotland and the Outer Isles.

F. R. Burge, Fleming House, 134 Renfrew Street, Glasgow G3 6TL. Tel. 041-332 8707. Telex 77130.

**Leeds**

Durham, Tyne & Wear, Northumberland, Cleveland, North, West and South Yorkshire, Humberside and the northern part of Lincolnshire.

W. Ford, West Riding House, 67 Albion Street, Leeds LS1 5AA. Tel. 0532 450631. Telex 55125.

**Manchester**

Gwynedd, Clwyd, Cheshire, Merseyside, Greater Manchester, Lancashire, Cumbria, the northern part of Derbyshire and Isle of Man.

R. H. K. Hughes, Elisabeth House, St. Peter's Square, Manchester M2 4AJ. Tel. 061-228 3621. Telex 667756.

**New York**

In the United States of America exporters can obtain assistance from the Department's resident Representative for the USA and Canada.

J. K. Sedman c/o British Trade Development Office, 150 East 58th Street, New York 10022 USA. Tel. 212-593 2258. Telex 420543.

based on that for consumer credit licences under the Consumer Credit Act 1974, and would be administered by the Director General of Fair Trading. Licences would only be issued to those who were able to satisfy the Director General that they were fit persons to carry on business as an estate agent and who undertook to comply with rules designed to protect house buyers' deposits from risk of loss through fraud or bankruptcy.

'I am inviting interested parties and the general public to send their comments on these proposals to my Department by 31 January 1976.'

The Minister announced on 2 July 1975 that a consultative document was to be prepared.

There are estimated to be about 25,000 estate agents in the UK. About three-quarters of these are believed to belong to the appropriate trade organisations (the Royal Institution of Chartered Surveyors, the Incorporated Society of Valuers and Auctioneers and the National Association of Estate Agents).

Part III of the Consumer Credit Act 1974 sets out procedures for the issue, renewal, variation, suspension and revocation of licences by the Director General of Fair Trading for businesses involved in credit or hire. These are being implemented following wide consultation by the Office of Fair Trading with the industry and others.

Copies of the consultative document can be obtained from the Department of Prices and Consumer Protection, Room 608, 1 Victoria Street, London SW1H 0ET (tel. 01-215 5163).

## Bread prices

Under an order laid before Parliament on 28 November by Shirley Williams, Secretary of State for Prices and Consumer Protection, the statutory maximum prices of large wrapped and sliced standard loaves was increased by ½p from 1 December. On the same date the major bakers restored their price cuts of ½p made on 20 October. In most shops in Great Britain prices have gone up by 1p from their present level.

The statutory maximum prices of other large and small loaves are generally increased by 1p or 1½p according to variety, with minor exceptions.

The increases take account of the present wage awards to bakery staff in Great Britain and of the cut in the bread subsidy announced recently.

The Order is the Bread Prices (No. 2) Order 1975 SI 1975/1954, which consolidates the previous orders.

The maximum prices are increased as follows:

| | Great Britain pence per loaf | | | Northern Ireland pence per loaf |
|---|---|---|---|---|
| | Increased costs | Subsidy reduction | Total | Subsidy reduction |
| 28 oz standard loaf | — | ½ | ½ | ½ |
| 28 oz non-standard | 1 | ½ | 1½ | ½ |
| 14 oz standard loaf | ½ | ½ | 1 | ½ |
| 14 oz non-standard | 1 | ½ | 1½ | ½ |
| 8-10 oz loaf | ½ | ½ | 1 | ½ |
| 42 oz loaf | 1 | 1 | 2 | 1 |
| 56 oz load (or more) | 1 | 1 | 2 | 1 |

## Bread price notification requirements changed

Price increases resulting solely from food subsidy reductions are not to be subject to the normal 28-day pre-notification period. This emerges from two orders made on 27 November by Shirley Williams, Secretary of State for Prices and Consumer Protection, following the reduction in the bread subsidy announced on 25 November. The orders took effect on 1 December.

The general rule is that major manufacturers and service firms have to give the Price Commission 28 days' advance notice of their intention to raise prices. The effect of these two orders is to relieve these firms from having to observe the 28-day standstill period before being able to reflect in their prices any reduction in the subsidy which they receive, but details of the resultant price increases will have to be submitted to the Price Commission not later than seven days after the increases have been implemented. This means that where it is not practicable to give as much as 28 days' notice of reduction in subsidy (as it was not in the case of the bread subsidy), the manufacturer will be relieved from having to absorb the cost of the subsidy reduction for the remainder of the 28-day period.

The orders are the Counter-Inflation (Notification of Increases in Prices, and Charges) (Amendment) (No 3) Order (SI 1975 No 1947) and the Counter Inflation (Prices and Charges) (Information) (Amendment) (No 3) Order 1975 (SI 1975 No 1948). The former was laid before Parliament on 27 November; the latter does not have to be laid. Both are made under the Counter-Inflation Act 1973, and were published on 1 December.

The exemption from pre-notification is in line with the treatment of increases in excise duties, customs duties, car tax or VAT.

## New price limits for subsidised cheese

Price increases in Northern Ireland do not contain the increased costs element arising mainly from the wage award and will therefore be lower than in Great Britain.

The cut in the bread subsidy is ½p on loaves of up to 28 oz and 1p on larger loaves.

The amended prices have been the subject of consultations with interested organisations. They will be enforced in Great Britain by local weights and measures authorities and in Northern Ireland by the Department of Commerce.

Other price regulation orders are in force for butter, cheese, tea and household flour.

Maximum retail prices for cheese rose by 3p per pound from 1 December. The new limits, which are mainly the result of the devaluation of the Green Pound in October, are defined in an order laid before Parliament on 28 November by Shirley Williams, Secretary of State for Prices and Consumer Protection, and take account of the Price Commission's recent determinations on the pre-notifications of proposed price increases submitted by the major cheese manufacturers in the UK.

Prices in the shops will generally remain below the new limits. The extent to which they may rise continues to be governed by the control excercised over distributors' profit margins.

The order is the Cheese Prices (No. 2) (Second Amendment) Order 1975—SI 1975/1953.

The new maximum prices cover cheese sold from the bulk or prepacked in the normal paper or polythene wrappers in random quantities. They are published below.

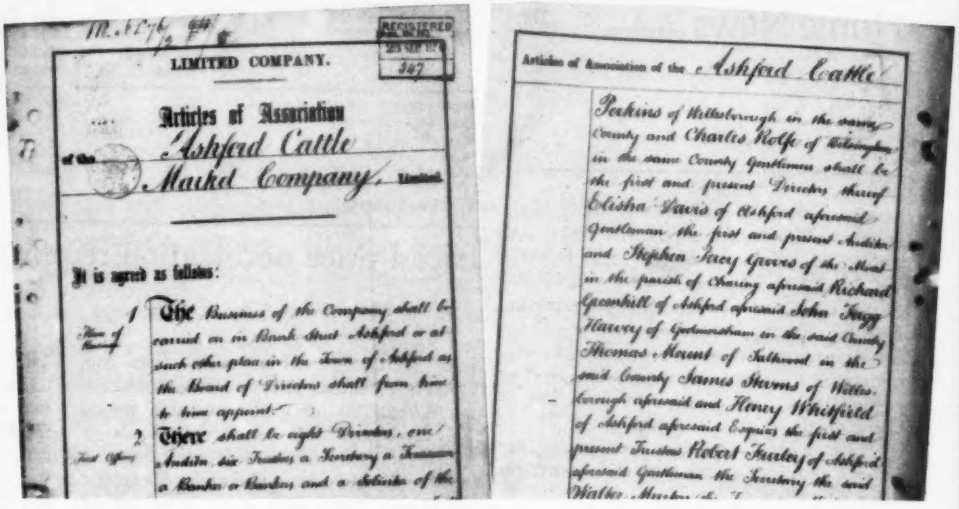
In accordance with the Prices Acts, the provisions of the orders have been the subject of detailed consultations with organisations representing trade, enforcement and consumer bodies.

Enforcement is carried out by the local weights and measures authorities in Great Britain and by the Department of Commerce in Northern Ireland.

| Category of Cheese | Prices in pence per lb | |
|---|---|---|
| | Farmhouse or matured | other |
| Cheddar | | |
| UK (including Dunlop) and other EEC | 69 | 59 |
| New Zealand | | 59 |
| Cheshire – UK | 67 | 57 |
| Territorials | | |
| UK Caerphilly, Derby, Double Gloucester, Lancashire, Leicester, Wensleydale and White Stilton | | 59 |
| Edam and Gouda | | 59 |

# Changing times at Companies House

by Jennifer Clarke


LIMITED COMPANY.

Articles of Association

of the Ashford Cattle Market Company, Limited

It is agreed as follows:

1 The Business of the Company shall be carried on in Beach Street Ashford or at such other place in the Town of Ashford as the Board of Directors shall from time to time appoint.

2 There shall be eight Directors, one Auditor the Trustees a Secretary a Treasurer a Banker or Bankers and a Solicitor of the

Articles of Association of the Ashford Cattle

Perkins of Hillsborough in the same County and Charles Rolfe of Hillsborough in the same County Gentlemen shall be the first and present Directors thereof Elisha Davis of Ashford aforesaid Gentleman the first and present Auditor and Stephen Lacy Graves of the Moat in the parish of Charing aforesaid Richard Greenhill of Ashford aforesaid John Tegg Harvey of Godmersham in the said County Thomas Mount of Tilmanstone in the said County James Sharms of Hillsborough aforesaid and Henry Whitfield of Ashford aforesaid Esquires the first and present Trustees Robert Furley of Ashford aforesaid Gentleman the Secretary the said

Sherlock Holmes was not the most intelligent member of his family. He reserved this position for his brother Mycroft, who alone knew where to find all the information needed by the Government.

As far as information about companies is concerned, it should soon be easier for all of us when the reorganisation of Companies House has been completed.

A film unit in temporary premises at Eastcote, Middlesex is now transferring almost all the statutory documents of over 640,000 companies to microfilm – over 21 million pages out of an estimated 50 million have already been photographed. Commenting on the operation, Dennis Nottage, who will succeed Richard Westley as Registrar of Companies in July 1976, says: 'Like so many other operations in Companies House, the system is simple. It is the size that makes it difficult. But by the time all the original documents have been filmed, at the end of 1976, we shall probably have the biggest public microfilm library in the world.'

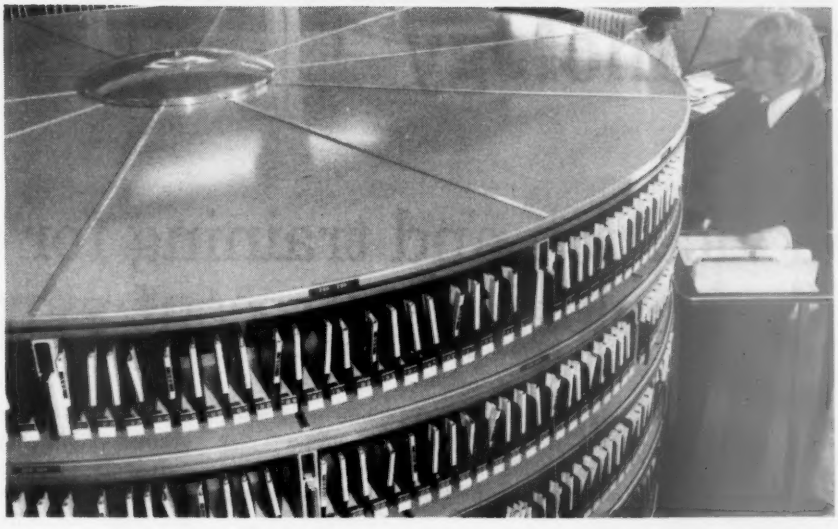
The present operations of Companies House, which have continued from the time the first public Register was set up in the mid-19th century, have outgrown its London base, and needed drastic modernisation to maintain an efficient service to the business community and to the public in general.

The Companies Registration Office, home of all the official records of the English and Welsh limited companies, has its origins in legislation which followed 'railway mania' and the ruin of so many people in wildly speculative enterprises in the 18th and 19th centuries. Successive Acts of Parliament have laid down strict procedures for the regulation of joint undertakings, and for public access to basic information about their activities. This has not always met with public response: the Board of Trade's report on Companies for 1910 noted with regret that 'many people seem to be ignorant of the provisions which exist for their protection . . . and it cannot be too strongly impressed upon the commercial public that if they deal with a limited company they must be on their guard to protect themselves by inquiring about debentures before giving credit'. The report, quoting examples of inadequate company structure, added 'this fact was open to any inquirier at Somerset House'.

The commercial public certainly now seem to be better informed, judging by the 1,800,000 searches made so far this year. Companies House has no means of knowing why people come to look up documents. What they do know is that both throughout periods of growth and recession, the numbers go on increasing. Apart from answers to questions of fact, such as the names of directors and shareholders, or the registered office address, the records provide the basic information from which can be derived the essential analysis of the company's financial soundness, needed both by investors or creditors.

The scale of operation, of course, is different in many respects from that which obtained at the beginning of the century. Whereas about 4,500 new companies were registered in the year 1900, with just over 1,800 liquidations during the same 12 month period, there are now roughly 40,000 new companies to be incorporated each year, with between 20-30,000 to be removed and all old records to be retained. The increase in these figures means that the files in Companies House now occupy 20 miles of shelf space, compared with the $2\frac{3}{4}$ miles referred to (with some anxiety) in the 1910 Report. There has been pressure for some time to restrict the growth of the Register, in line with the recommendations of the Jenkins Report in 1962, and the cost of registering a new company, and of maintaining it on the register, has recently been increased. (To £50 and from £3 to £20 per annum, respectively.)

Nothing if not meticulous, Companies House announced the latter increase two and a half months before the date on which the rise in price became effective, Monday, 2 June 1975. Documents which had arrived by the previous night were charged at the old rate. That weekend 32 large sacks were filled with annual returns which were delivered personally by hand. These were in addition to the 241 bags of mail delivered during the previous five days and thousands of returns lodged by hand during that week. The sudden inrush of documents had to be stored, and each sack or bag date-stamped



Pictures opposite page: the articles of association of the oldest company still on the live Register, reproduced from film. Top left: new information is added to the record. Top right: retrieving company records from a Galaxy carousel, the contents of which, in their original files, would have required one mile of shelf space.

with the actual date of receipt. Subsequently one or two complaints were received and the date of receipt contested by companies who maintained that their returns should have arrived in time to attract the lower fee. Any such problems were soon resolved, however, because with their customary attention to detail, Companies House had attached to each return its post-marked envelope.

One of the reasons for the increase in fees was the feeling that too many moribund or inactive companies were remaining on the register. The increased fee is intended to encourage such companies, and also those 'operating on a shoe string', to reconsider the need to maintain their registered status and to some extent, it does seem to be having this effect. One company with 1,000 subsidiaries is now dismantling them all.

At the same time, measures are being taken to ensure that the information held by the Office is as up to date as possible.

At any given time, about 80,000 companies out of the total of 640,000 are 'in default' which means they have failed to supply information to Companies House on time. At present, about 10,000 of these are pursued every week by means of a computer and directors may not be entirely glad to hear that this process is being made even more efficient. But even allowing for this, the system could not provide for the work of incorporation, examination, default pursuit and filing to be reduced in sufficient time to have allowed it to remain in London. It was therefore decided some time ago to move these functions to a new office in Cardiff.

According to Richard Westley, the present Registrar of Companies for England and Wales, Companies House in City Road had been criticised for the delays caused by demands for anything up to 11,000 heavy files each day. As soon as the move to Cardiff was announced, however, there were complaints that the legendary efficiency of Companies House would be jeopardised.

Most of the protests, however, have been met by the decision to retain a reading room in London, served from the Cardiff headquarters through the microfilm system. There will thus be two parallel reading rooms in London and Cardiff, each equipped with specially equipped console reader units, with other equipment for producing full size prints of individual pages. As from next April, the records of companies will be made available in stages on microfilm at both centres, and the system will be fully in operation by the time the move is completed early in 1977. The original files will still be available for inspection, though eventually they will all be in Cardiff.

The microfilm will give searchers a speedier service as, because more than one copy can be made available, there will be no delay if two or more people wish to see a record at the same time. Damage to the original records will also be avoided – many documents are over a hundred years old and have become the worse for wear; others have been defaced or stolen.

The new arrangements will also improve the priority access to documents relating to mortgages and charges or to receivers and liquidators. Whether they are deposited at the London or Cardiff offices, these documents can be made available for inspection in either reading room by facsimile transmission within one hour after they have been received.

The main advantage of the new system, however, is that each company's record, which will be updated as new documents are received, will be copied individually for each searcher, who will be able to take it away with him, or alternatively have it collected, for use in his own office. When the system is complete, it is hoped to provide a postal service, possibly including a contract service, through which major customers can be supplied automatically with new information about particular companies, as it is received.

The basic index of live companies, which effectively constitutes the Register, is also being put on microfilm. This, with daily additions, will be in use in the present Companies House early next year, to give a faster, clearer and more accurate service to searchers. Microfilm copies will also be on sale, as the first stage in the process to give wider access to company information by making it directly available throughout the country.

# Technology

# Education and training for the Industrial Technologies – a recent symposium

'Education and Training for the Industrial Technologies' is the theme of a new series of one-day regional symposia for educationalists and industrialists being organised jointly by the Department of Industry and the Council of Engineering Institutions (CEI).

The first event took place on 3 December 1975 at Halton College, Widnes, Cheshire, for an invited audience of 90 people from education, industrial training and professional bodies in the Mersey and North Wales region. The arrangements were co-ordinated by the Department of Industry's Industrial Technologies Education and Training Committee and the Mersey and North Wales Branch of CEI.

It has been claimed that industry has long held the view that education does not always meet its needs. The rapid growth in education in the last 20 years, particularly in the higher sector, does not seem to have given a pro-rata improvement in the economy of our country. Conversely, educationalists complain that industry is not able to specify its needs, either in the type and content of courses which should be run or in the number of people who should be encouraged to take these courses.

It is to help bring together the views of industry and education that a concerted drive is being made, through this series of regional events, to help develop the education and training resources which industry needs if it is to apply more fully and more effectively existing knowledge in the field of Industrial Technologies and achieve the improved operating efficiency and potential economic benefits which could result.

The opening address at Halton College was given by the Principal, A. C. Shotton, who is also Secretary of the CEI's Education and Training Sub-Committee in the region. The introductory talk was given by K. J. Durrands, Chairman of the Industrial Technologies Education and Training Committee and Rector of the Polytechnic, Huddersfield. Other speakers on the education and training requirements of the four industrial technologies included: Dr. R. C. Parker – Tribology; H. L. Loukes – Terotechnology Further Education and Training; E. B. Callick – Terotechnology Higher Education; W. Hesketh and J. S. Webb – Materials Handling; and T. J. J. Smith – Corrosion.

**Better application of existing knowledge**

The term 'Industrial Technologies' was chosen to describe those technologies which span several disciplines and subjects, and which are capable of being applied to a wide range of industries so as to bring about greater industrial efficiency and economic benefits on a national scale. Their success is in the application of knowledge which has existed for some time in our education and research establishments, industry and Government establishments.

The primary task of the Industrial Technologies Education and Training Committee is to seek ways of establishing and translating the needs of industry into programmes in higher education, further education and training and school education, and to foster the use and development of these programmes throughout the educational system.

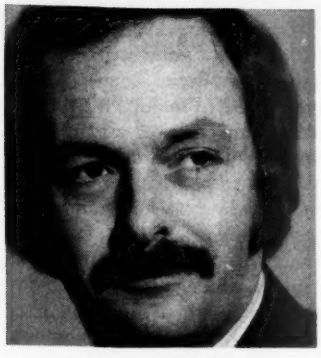
It is often claimed that industry in the UK is not taking full advantage of the advances made in technology. Comparisons are often made with other countries in Europe, the United States and Japan. With the exception of the USA and the USSR, much less is spent on research per head of population in these countries than in the UK, and yet their economic growth has been far greater. This has often been attributed to the better application of existing knowledge. This situation, it is suggested, presents a considerable challenge to education, to industry and to Government – three bodies which, of necessity, are both inter-related and inter-dependent and must therefore communicate and collaborate closely if this country's difficulties are to be overcome.

It is understandable that in order to deal more easily with the expansion of scientific and technological knowledge, subjects have been divided into increasingly specialised areas and studied in greater depth, usually isolated from other subjects. This natural course of events has affected the pattern of higher education where courses have become more specialised. The consequence of this is that industry has available two large resources on which it can draw, namely a large number of specialists and a vast array of specialised knowledge.

**University graduates and manufacturing industry**

There seems little doubt that a large part of industry has found it difficult to use these resources. Industry has been accused of not knowing how to use the specialist university graduate effectively, and this is illustrated by the numerous papers that have been, and are still being written, on this subject. In 1970, a Government Committee under Lord Jackson, set up to look into graduate training in Manufacturing Technology, went so far as to suggest that the university graduate could not be absorbed into the manufacturing function without a radical re-appraisal of the organisation structure, and re-allocation of responsibilities. Industry reacted by asking why it was not possible to have available a manpower supply which could more readily fit into its existing ways of working and contribute to its present needs and future development.

There is much reminiscing about how in the past industry depended on the highly talented young people who studied for one day per week and/or three or four nights per week in a technical college and then worked for the rest of the time under mentors in a design office and other parts of the engineering works to complete their education and training. It was from this manpower source that this country's manufacturing industries largely staffed their design-and-make activities which amount to something like 70 per cent to 80 per cent of their total activity; the remaining 20 per cent to 30 per cent of their activity being divided between technical research, development, marketing and sales. Even if it is accepted that industry is not often able to use the university graduate without first



## A. E. J. Bond, Secretary, Industrial Technologies Education and Training Committee

moulding him into the ways of the company, it is often said that the specialised information available to him is unpalatable and largely unusable.

**The Committee for Industrial Technologies**

The decline of our industries and therefore the economy of this country over the last 25 years has resulted in the Department of Industry and its precursors initiating a variety of measures to try to help industry to surmount its difficulties and thereby produce a more favourable balance of trade and higher standards of living for our country.

One of the measures taken was the establishment of the Committee for Industrial Technologies (CFIT) and its Operating Committees, ie the four Technology Committees dealing with Tribology, Terotechnology, Corrosion and Materials Handling together with the Education and Training Committee and Information and Publicity Committee. The aim of CFIT is to help industry to improve its efficiency by raising the level of technology and practices used. The initiative for these improvements must come from within industry itself, but the Department hopes that it can encourage and help to bring about the changes which are necessary through the work of CFIT.

In attempting to carry out its task, CFIT is conscious of the important role of both initial and in-service education and training, bearing in mind that it is the developed talents and attitudes of the manpower supply to the manufacturing industries which determine the health and efficiency of these industries. Through the remit given to it by the Secretary of State for Industry, CFIT is therefore involved with both industry and education. The establishment of the Committee has provided the opportunity for a bridge to be built between industry and education, the strength of which will depend on the level of communication and participation that CFIT can achieve.

The organisation of CFIT is such that each Technology Committee has an education and training panel with a membership mainly from industry. It thus forms a link with industry on matters of education and training in the particular technology.

The task of these panels is: to establish what should be taught in their particular technology in schools, to operatives, craftsmen, junior and senior technicians, managers, designers and professional engineers; and to try to establish the numbers of people required by industry in these different categories.

In collaboration with the education panel for each technology the main Education and Training Committee, with its three Working Groups dealing with the different sectors of Education, translates the established industrial need into requirements in Higher Education, Further Education and Training, and School Education, and transmits these requirements to the educational system.

The Committee for Industrial Technologies sponsors three technologies, namely Terotechnology, Corrosion and Materials Handling. A fourth technology, Tribology, has now been phased out thus making room for a new technology in due time. If new technologies are to be taken up and sponsored by the Department of Industry, it is necessary for the Department, after a reasonable period of time, to phase out promotion of existing technologies and to hand over outstanding responsibilities, where necessary, to other bodies because there is a limit to the resources of the Department. In a similar way, the other bodies taking over the responsibilities will only be able to do so for a given time. It is hoped, however, that when this occurs sufficient momentum will have been given to the technology for it to be self-supporting both in industry and in our education system.

It is difficult to describe in a few words how the four technologies have been identified. Industry needs to bring together and apply a very wide range of specialist technical and business knowledge, and its success depends very largely upon the level at which it can carry out this exercise. Taking into account the very large past and present expenditure on the search for truth which has resulted in a vast array of specialised knowledge, CFIT felt that a modest expenditure to help industry bring together this knowledge in a useable form was justifiable. Thus, through its collective industrial experience and by consultations with industry, CFIT has identified and defined the industrial technologies and has made some progress with the integration of the specialised knowledge which forms these technologies. The individual teams working on this information for each technology are trying to ensure it will be in the form most suitable for use by practitioners in industry. They also look forward to the information being incorporated into both initial and in-service courses in education establishments. If this can be achieved through close collaboration with the Department of Education and Science and with educational institutions it should be possible to produce for industry an increased supply of manpower having an excellence complementary to the university excellence in scholarship. It is difficult to describe the complementary excellence of this manpower in a single word – it is the ability to apply knowledge in that most important area of activity in our manufacturing industries, namely the design-and-make activity.

**Advantages of the Industrial Technologies**

Tribology can be defined as the technology of surfaces which rub, slide or roll over each other, whether in the human body, or in machines and equipment. It ranges from bearings, gears and clutches to the artificial replacement of joints which have so dramatically increased the mobility of the disabled.

It inter-relates the design of products; the choice of materials used in them; the evaluation and choice of lubricants and their proper and economic application; all these in the context of a variety of application needs and environmental conditions.

Terotechnology is concerned with improving industrial efficiency through the optimisation of the whole life cycle of

# Educating and Training for the Industrial Technology
continued

physical assets. It relates to the maintenance aspects of equipment; to the care and proper use of equipment; to its modification and updating together with the appropriate feedback of information on design, performance and cost.

Terotechnology, then, links into a single subject the specification and design of equipment, buildings and structures, their reliability and maintainability; the improvement of installation, commissioning, operation and performance. Feedback of information on all these allows the optimisation of the economics of plant ownership and of replacement.

Thus, terotechnology is the combination of management, financial, engineering and other practices applied to physical assets in pursuit of economic life-cycle costs.

Materials handling is concerned with economic materials flow to achieve lower unit costs. The work includes system analysis of handling operations, bulk handling, unit handling, packaging, warehousing and transportation.

Materials handling costs around £8,000 million each year – some believe we could save at least 10 per cent of this, with incalculable benefits to management and staff alike.

The effective application of good handling principles is essential wherever materials have to be moved as part of the process. These principles are practised in our mass-production industries, in the mechanisation of assembly flow lines, the in-feed parts and sub-assemblies plus storage and the movement of finished products just as they are in those industries where large tonnages of heavy materials have to be moved.

Corrosion estimates show that corrosion costs the UK economy at least £1,000 million each year. The problem of corrosion is so old that a vast amount of pure and applied research has accumulated. It is believed that processes are available to tackle and overcome virtually any corrosion situation.

By applying existing knowledge with care, the UK could make an annual saving of at least £300 million each year. We can expect to make these savings if we raise the level of awareness of corrosion problems – especially in some of our traditional industries.

Corrosion protection is very much concerned with the correct evaluation of the economics relevant to a given situation. The efforts made so far by designers and engineers to prevent this chemical disease have, up to now, been inadequate – due largely to three causes: failure to deploy the necessary technical knowledge through ignorance; failure to use the correct economic criteria in analysis (eg ignoring maintenance costs); and competitive pressures to design for first cost (eg motor car exhausts).

**Developments in education and training**

The Education and Training Committee since its inception in 1973, had devoted most of its effort to formulating policy on education and training in the industrial technologies; establishing formal links with professional institutions, Government Departments, industrial training boards and other organisations responsible for education and training matters; and assisting the Technology Committees within CFIT in translating the established needs of their respective industries into comprehensive education and training requirements and transmitting these into the education sectors and training fields.

In tribology, for instance, as a result of CFIT initiative, over 30 universities, polytechnics and technical colleges have incorporated courses on various aspects of tribology into their training programmes and syllabuses. A basic tribology module, representing the minimum coverage in tribology which should be present in undergraduate courses (engineering) has been drawn up. The Joint Committee for the HNC (engineering) has accepted tribology as an elective subject following which several colleges have offered courses in the subject. Some polytechnics have agreed to include a tribology content in CNAA degree courses in mechanical and production engineering. The Iron and Steel and the Engineering Industry Training Boards have also responded by including tribology topics in their recommendations for training of craftsmen. The EITB is also active in the promotion of training courses for design and maintenance engineers and personnel at shop floor level, notably by means of a series of 15 one-day seminars. Postgraduate research in tribology leading to higher degrees is carried out at several universities, eg Leeds, Salford, and Reading, and at the Imperial College of Science and Technology.

Following a study on the attitudes of educationalists to the teaching of terotechnology a number of Regional Working Groups have been formed at Bradford, Birmingham, Bristol, Newcastle, Nottingham and Slough with the intention of producing specimen teaching material for use at higher education and further education levels. It is expected that approximately 200 pieces of material will be available for colleges, polytechnics and universities by 1977.

A Joint Steering Panel, between the E and T Committees and its Committee for Terotechnology, has been formed to plan a major conference on education and training in terotechnology to be held between 15 and 17 September 1976. The prime objective of the event is to provide a means of developing material for use by teachers and students and for prospective use in short courses where appropriate. The event is seen as the final link in the chain of terotechnology education and training activities sponsored by the Department in support of the terotechnology campaign.

Consideration is being given to the training requirements for different categories of individual, for which a number of proposals, aimed at identifying job tasks in industry to which terotechnology would be beneficially added, are being studied.

Work is also in progress on the production of a comprehensive range of publications for various categories of employees and students, in collaboration with the Institute of Materials Handling and the National Materials Handling Centre.

Details of publications include: booklets on the importance of the business function, materials handling costs, sources of information and the technology involved; a book aimed at senior management to encourage good materials handling practices and methods which bring about improvements; a book on the systems approach to the subject for professional personnel and a series of books covering the needs of the systems planner and designer. Other publications include student textbooks, guide notes and case studies for lecturers and a training manual.

In the case of corrosion, activity in terms of education and training has centred on the planning of the teacher's handbook of some 12,000 words together with a student's textbook totalling 8,000 words. This latter publication is seen as providing a useful work of reference during the student's course of study and later during his professional career. A Corrosion and Prevention Directory has been published by HMSO which contains extensive reference to courses at HE and FE levels, in colleges, polytechnics and universities within the UK together with information on research activities.

For further information on education and training for the Industrial Technologies please contact: A. E. J. Bond, Secretary, Industrial Technologies Education and Training Committee, Department of Industry, Room 229, Abell House, John Islip Street, London SW1P 4LN (tel. 01-211 5210).

# Technology News

## Electron linear accelerator at NPL

X-rays must be very accurately metered in radiotherapy because the margin between overdosing and underdosing a patient is relatively narrow. The National Physical Laboratory has been providing such measurements for many years. Up till now the service has been limited to X-rays generated below 2 MV whereas hospitals now use radiations of up to 20 MV. To meet this need a linear accelerator, or 'linac' has now been installed at NPL.

The needs of radiotherapy are by no means the only reason for extending the energy range of the radiations available at the Laboratory. With a very substantial nuclear power programme, the protection of the health of workers is important and is covered by legislation or codes of practice which imply the existence of authoritative standards. In both these industries the NPL 'linac' will play a substantial role.

The new linear accelerator facility at NPL was formally dedicated on 27 October by Dr. G. Schuster, Director General of Research Science and Education of the EEC in the presence of the Chief Scientific Adviser to the Cabinet Office, the head of Standards Weights and Measures Division, Department of Prices and Consumer Protection, and the Chief Inspector of Nuclear Installations. In addition, several very distinguished European scientists were also present including the Directors of Laboratories in Germany and in Belgium, the Director of the International Organization for Legal Metrology, and the Chairman of the Board of the French Metrology Service. In his speech Dr. Schuster drew attention to the fact that this was the first facility of this type in Europe and that it put NPL at the forefront of science and development in a field of increasing importance.

A test rig at the British Gas Engineering Research Station at Killingworth, which simulates the effects of shrinkage in soil drying out around a gas pipe. The effectiveness of coatings used to protect buried steel pipes from corrosion can be severely reduced if they crack or separate from the pipe as a result of soil movement.

## Harwell demonstrates new 'Food from Waste' technique

Harwell scientists have developed a new technique which enables undenatured protein to be recovered from process waste streams.

The technique is expected to be of great value to the food industry, where large quantities of proteins suitable for human consumption are often run to waste.

In the present economic situation the extraction of such proteins, which could become constituents of many different foods, is becoming a more attractive proposition.

The new technique – a spin-off from Harwell's nuclear research – was on show at a conference, organised by Wheatland Journals Ltd., of Watford, on 'Effluent Treatment in the Biochemical Industries' which was held in London on 27/28 November. There, the Harwell team were seeking to identify specific applications and to interest manufacturers in joint research programmes.

The breakthrough has been made possible by the development at Harwell of a new range of materials capable of adsorbing protein molecules from effluent streams. Using a specially developed process, a range of inorganic powders can be produced in the form of porous spherical particles having closely controlled pore sizes. The starting materials and final particle size and porosity of the product can be selected to suit particular applications.

In the proposed recovery process, the dilute effluent stream is passed through a column packed with the appropriate Harwell adsorbent. The protein is then washed out and the column regenerated. Because of the stability of the new adsorbents, on-stream processing under hygienic conditions is possible.

In laboratory trials an experimental column has shown recovery rates of over 80 per cent of undenatured protein from milk whey (a by-product of the dairy industry), which at present often runs to waste. Over 70 per cent recovery of undenatured protein has also been achieved from a cereal processing effluent stream.

The technique also has applications in the pharmaceutical industry. Under suitable conditions the purification or recovery of many other biologically active materials (such as enzymes, antibiotics and viruses) from liquid streams is possible.

The Biochemistry Group which developed the technique, led by Dr. Alan Thomson, is also carrying out other work of relevance to both the food and pharmaceutical industries. This includes enzyme immobilisation, and continuous electrophoresis, the latter promising a number of pharmaceutical applications for fractionation and recovery of high-value products.

Technical inquiries to Dr. A. R. Thomson, Biochemistry Group, Building 353, AERE Harwell, Oxfordshire OX11 0RA. Tel. Abingdon (0235) 24141, ext. 4744.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# Customs notices of interest to exporters

The following Public Notices issued by HM Customs and Excise relate to various aspects of export procedure. Copies of these Notices may be obtained from the local Officer of Customs and Excise, whose address appears in the telephone directory and to whom all inquiries should be addressed, or from the Secretary, HM Customs and Excise, 39-41 Mark Lane, London EC3R 7HE.

| | |
|---|---|
| 7 | Drawback on mixed or blended beers when exported or deposited in bonded warehouse. |
| 17 (May 1973) | Arrangements for preferential trade between the Channel Islands and the United Kingdom. |
| 49 | Temporary importations: international co-operation. |
| 104 | Temporary importations and exportations under ATA and ECS Carnets. |
| 112 | Authorised hours for Customs work at ports, airports and in long rooms and charges for attendance given at the request of merchants. |
| 112A | Charges for attendance given at private premises at the request of merchants. |
| 118 | Samples imported for promoting export trade. |
| 132A | Sugar: cessation of Import Duties and Imposition of Levies under the Common Agricultural Policy of the EEC and the Sugar Board Charge. |
| 172 | Hydrocarbon Oils: drawback of duty. |
| 207 | Re-imported goods: relief from Customs duty and Value Added Tax. |
| 210 | Temporary importation of films and similar goods for copying, printing, etc., to fulfil export orders. |
| 221 | Process Inwards Relief and Pre-financing of export refunds on products for process. |
| 224 | The examination of bottled beer, exported on drawback, at the premises of a licensed brewer for sale, or beer dealer, as an alternative to examination on the quay. |
| 241 | European Economic Community: Compensatory, Levy and Addendum thereto. |
| 275 | Documentation of Exports for Statistical Purposes. |
| 276 | Customs Entry forms in the C273 Series: Guidance on their completion. |
| 290 | Export of personal and household effects. |
| 291 | Claims for drawback on goods exported where there has been a variation in the duty rate. |
| 300 | Export reliefs scheduling scheme. |
| 703 | VAT – Exports. (Revised November 1973) |
| 704 | VAT – Retail Export Schemes. (Revised November 1973) |
| 705 | VAT – Tax free sales of motor vehicles to tourists, etc. |
| 750 and Supplement | Community transit – this describes the system as a whole. |
| 750A | List of Community Transit Offices. |
| 750B | Community transit – Extension to cover Austria and Switzerland. |
| 751 and Supplement | Notes on completing Community transit forms T1, T2 and T3 and Control Copy T forms. |
| 751A | Notes on completing Community transit movement certificates. |
| 752 | Free circulation of goods in the European Community. |
| 753 | Community transit – the simplified procedure for goods carried by rail. |
| 754 | Community transit – Intra-Community treatment of the catches of fishing vessels registered in Member States. |
| 755 | Community transit – special control procedures. |
| 756 | Instructions on the use of loading lists as the descriptive part of Community transit forms T1, T2 and T3. |
| 757 | Community transit – Pre-authenticated movement certificate Form T3L |
| 774 | Hydrocarbon Oils Customs Duties: Additions of *Ad Valorem* Protective Element. |
| 800 | EEC Common Agricultural Policy: Customs procedures in respect of export refunds and export licences. |
| 810 | EEC Preferences – Free Trade Agreement between the EEC and the EFTA countries. |
| 810A | EEC Preferences – EFTA Countries. Simplification of the documentation system described in Notice 810. Introduction of universal form of movement certificate EUR 1. |
| 811 | EEC Preferences – Greece. |
| 812 | EEC Preferences – Turkey. |
| 813, 813B | EEC Preferences – Israel. |
| 817 | EEC Preferences – Tunisia |
| 818 | EEC Preferences – Egypt. |
| 819 | EEC Preferences – Cyprus. |
| 821 | EEC Preferences – simplified procedure for sending evidence to EEC customers about the origin of goods. |
| 830 | Arrangements between Denmark and United Kingdom. |

## Converting wind power into heat

British helicopter technology has been incorporated in the design of rotor-bladed windmill plant for converting wind power into heat as a pollution-free source of low-cost energy.

The National Research Development Corporation is providing financial support for the development of this project under a recent agreement with Wind Energy Supply Co. Ltd. (WESCO). The contract between these organisations calls for the construction of a prototype wind power unit capable of producing heat without first generating electricity. An extensive programme of evaluation aimed at perfecting the basic Wind Power System and expanding its applications will then begin.

The manufacturing company was formed earlier this year as a joint venture between Servotec Ltd. at Redhill Aerodrome, Surrey, and Control Technology Ltd of Peacehaven, Sussex, in order to design and sell wind power systems.

WESCO's prototype unit will be geared to agricultural and horticultural applications, since its wind power system is considered particularly suitable for heating greenhouses. The cost of maintaining uniform temperatures in these glass structures has increased substantially with mounting fuel prices, and it is appropriate that heat losses due to wind should be counterbalanced by free energy from the same source.

More than 150,000 kilowatt-hours per annum can be generated by the propeller-type windmill, given average UK wind speeds. A fully automatic two-bladed rotor unit, 18.3m (60 ft) in diameter, is mounted at the masthead of a sturdy metal tower approximately 13m high. The rotor is self-starting and so designed as to maintain a constant optimum speed even in gale force winds, when most other wind units could not remain safely in operation.

The prototype unit forms part of a modular system for extracting energy from the wind in many different forms. Hydraulic power is generated at the masthead and transmitted in hydraulic oil to ground level, where it is converted into thermal energy for heating radiators. Alternatively the high pressure oil could be used in an hydraulic motor to drive a heat pump.

Although each Wind Power System will be individually tailored to the customer's requirements, all equipment will be immediately available, as WESCO's flexible modular design is based on existing technology. The aerodynamic principles incorporated in the rotor unit have evolved through 30 years of helicopter development, while standard industrial components are used in all other elements of the system.

It is envisaged that a full range of wind units – with a minimum rotor diameter of 3.65m, will eventually be produced for domestic and industrial use.

Further information can be obtained from: G. W. Pontin, Wind Energy Supply Co. Ltd., Bolney Avenue, Peacehaven, Sussex BN9 8HQ, or from Lewis Wilson, Mechanical and Civil Engineering Group, National Research Development Corporation, Kingsgate House, 66/74 Victoria Street, London SW1E 6SL. (Tel. 01-828 3400)

A £30,000 electron microscope being used in the fight against muscular dystrophy at the Northern Neurological Centre in Newcastle. The microscope can magnify muscle sections 500,000 times on the screen and 5 million times using a camera. The work in neuropathology includes hysto-chemistry, the staining of tissue to test for chemical substances, and studying the electrical behaviour of normal and diseased nerve and muscle and the effects of drugs upon them. Experiments seek chemical substances either missing or present in excess. Researchers are also looking for a missing enzyme. The Centre receives some contributions from the British Medical Research Council but donations are also being sought to provide extra laboratories.

## £10m project to test new coal technology

Ten nations have now signed agreements to develop and share new technologies for using coal – including pioneering a new £10 million combustion plant in Britain. The plant should help to reduce heat costs for industry and be used for generating electricity.

The National Coal Board Science Member, Leslie Grainger, led the International Energy Agency's coal technology working group which has organised an international programme of five coal research projects, all based in Britain. After the signing in Paris he said: 'These agreements represent a great breakthrough in the advance of coal technology and also in international collaboration. It is the biggest-ever international programme involving coal producers and users and we are determined to see rapid progress in the technology of using coal as a real contribution to solving energy problems at competitive prices.'

Fluidised combustion is the biggest of the five projects and is jointly financed by Britain, the USA and West Germany. A project team is being appointed to supervise the building of the plant and the NCB have offered a site at Grimethorpe, near Barnsley.

The technique, developed in Britain, is so called because powerful air jets in a specially constructed boiler turn burning coal into a bubbling bed of red-hot ash that looks and acts like boiling liquid.

Among the advantages of this process for providing steam-raising plant for industry and for generating electricity are compactness – being smaller than conventional boiler plant it consequently has a lower capital cost; high thermal efficiency, even when burning low quality coal; and the prevention of environmental pollution, by retaining sulphur in the ash bed instead of sending it into the atmosphere.

The value of such advantages will be assessed by operating the most advanced experimental plant to use coal in this way. The decision of the British Government and of the NCB to provide financial support is in line with the recommendation of the Tripartite Coal Industry Examination – carried out in 1974 by the Government, the NCB and the industry's trade unions.

The four other IEA coal projects cover research services. They will together cost about £1 million a year to be financed by the 10 countries, Austria, Belgium, West Germany, Italy, Netherlands, Spain, Sweden, Turkey, UK, and USA.

## Reclamation acclaimed

Reclamation is a field which merits increased support because of its present and potential importance to the national economy, Gerald Kaufman, Parliamentary Under-Secretary at the Department of Industry, told a Chemical Recovery Association Conference in Manchester last week.

'It makes sound economic sense', Mr. Kaufman said, 'for industry to re-assess carefully just how much can be recovered. The economics of recovery should be explored fully.'

Referring to the role of the Chemicals and Minerals Requirements Board, Mr. Kaufman said: 'The Board will welcome proposals for work on chemical recovery. So far as its finances permit, the Board is ready to fund suitable programmes in industry as well as at Government research establishments and research associations.

'There is of course scope for more industrial waste products to be used directly in other sectors of industry. That is why the UK Waste Materials Exchange was set up at Warren Spring a year ago as a free service to industry. Details of industrial waste arisings are published quarterly so that those who can use a particular waste are put in touch with those who produce it. During the first year information on over 4 million tonnes of wastes has been published and 70 per cent of the items have attracted the attention of one or more potential users.'

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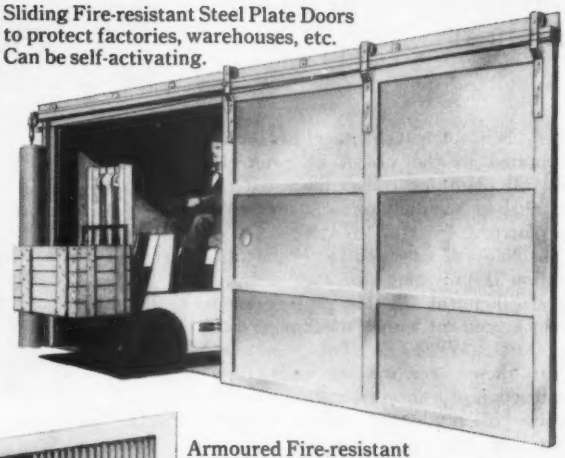

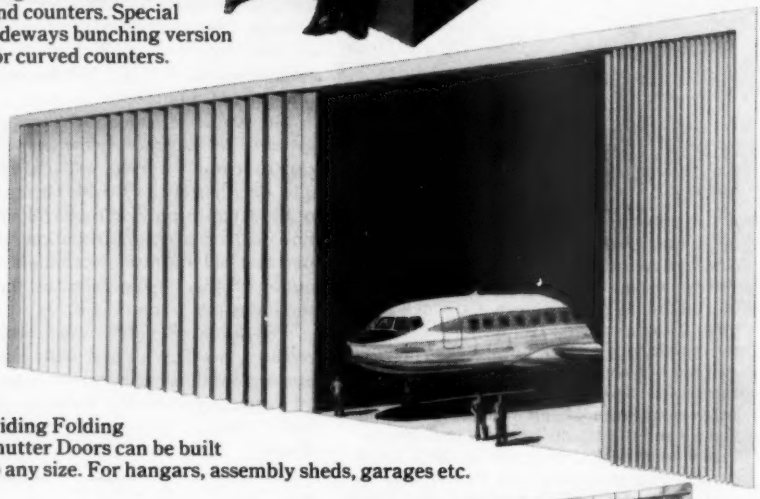

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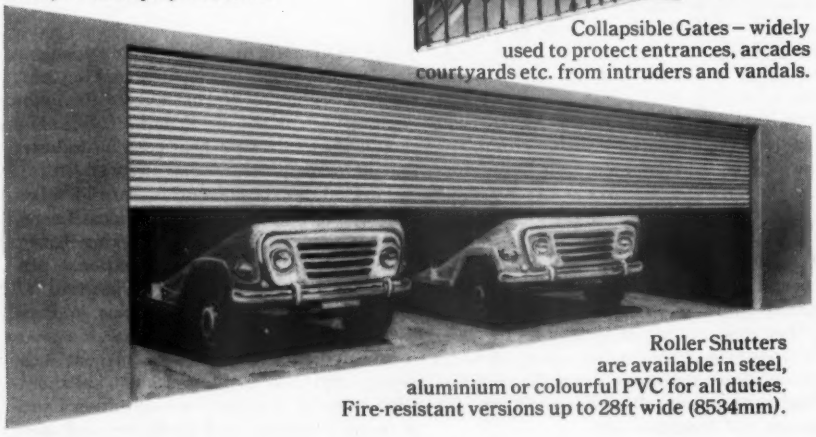

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# Parliament

## Monday, 24 November

**Committee of inquiry into extension of industrial democracy**

*Mr. David Price (Eastleigh) asked if the Secretary of State for Trade would publish the names of his committee of inquiry into the extension of industrial democracy in the private sector and the exact terms of reference of this inquiry.*

Mr. Shore answered: 'I have been considering the composition of the Committee and intend to announce the names of the Chairman and members shortly. As I said in my statement to the House on 5 August (*Hansard*, Cols. 245-6), the Committee will have the following terms of reference:

' "Accepting the need for a radical extension of industrial democracy in the control of companies by means of representation on boards of directors, and accepting the essential role of trade union organisations in this process, to consider how such an extension can best be achieved, taking into account in particular the proposals of the Trades Union Congress report on industrial democracy as well as experience in Britain, the EEC and other countries. Having regard to the interests of the national economy, employees, investors and consumers, to analyse the implications of such representation for the efficient management of companies and for company law." '

**Queen's Award to Industry**

*Mr. Keith Stainton (Sudbury and Woodbridge) asked the Secretary of State for Trade: 'If in the light of evidence of allegedly fraudulent but successful applications for the Queen's Award to Industry and the possible misuse of either properly or improperly obtained Awards, he will forthwith review the criteria and workings of the Office of the Queen's Award and the use of this distinction by firms?'*

Mr. Deakins replied: 'The Queen's Award Office has noted recent reports in the press concerning a company which won Awards for Exports in 1973 and again in 1975 and which is now in receivership. So far it has received no evidence of allegedly fraudulent applications or possible mis-use of Awards.

'A Queen's Award may be withdrawn at any time for breach of the Rules or on any other grounds which are considered to justify withdrawal. Under these rules issued to holders of the Awards they are required to notify the Queen's Awards Office of any change in their circumstances during the period in which they hold an Award which might affect their title to it.

'The Queen's Awards Office are looking into the matter.'

**Company registrations**

*Mr. David Howell (Guildford) asked why the Postal Inquiry Service at Companies House concerning company registrations has been discontinued; what consideration was given to the alternative policy of raising charges from the previous level of 5p to economic levels; and what representations have been received upon the matter.*

Mr. Clinton Davis answered: 'The service has been discontinued because the volume of work arising from the statutory duties at Companies House continues to increase and it is no longer possible to provide the staff needed for the postal inquiry services, which are non-statutory functions. The staff previously employed on these services are being re-deployed on the statutory duties of the Office.

'Consideration was given to increasing the charges, which were based on a minimum not of 5p but of 49p plus VAT. In order to cover the costs of this service it would have been necessary to increase the charge by at least 400 per cent, but this would not have solved the manpower problem.

'I have received 21 representations in addition to the previous two Questions on this matter.'

**Aircraft noise**

*Lord James Douglas-Hamilton (Edinburgh West) asked what average, and maximum, noise levels in perceived noise decibels are being experienced at the boundaries of the areas within which noise insulation grants are applicable around Heathrow and Gatwick Airports, respectively.*

Mr. Clinton Davis replied: 'The boundaries of the noise insulation grant schemes at Heathrow and Gatwick are related to NNI contours. The NNI figure at any particular point is a combination of the number of aircraft flying over it and their known noise characteristics; for example, a point on the 55 NNI contour could arise from 300 flights a day with an average noise of 98.5 PNdB or 30 flights a day with an average noise of 113 PNdB. Thus there are no average or maximum noise levels common to all points along the noise insulation grant scheme boundaries nor are measurements of peak noise along these boundaries available.'

**Japanese steel**

*Questions were asked by Mr. Frank Hooley (Sheffield, Heeley) on discussions currently in progress within the EEC on the dumping of Japanese alloy steel, and on the possibility of anti-dumping action against imports of Japanese stainless steel, 'currently being sold at 40 per cent below production costs in the United Kingdom'.*

'The industry has not applied for anti-dumping action against imports into the UK of Japanese stainless steel,' said Mr. Deakins. 'If it wishes to do so my Department will be happy to consider its application and give what help it can. The European Commission deals with complaints about dumped imports into the Community. I know of no formal application to them for anti-dumping action against Japanese alloy steel, but I understand from my Rt. Hon. Friend the Secretary of State for Industry that the Commission is studying the wider problem of the import of steel at low prices. These studies have included bilateral exchanges with some countries including Japan. There have also been multilateral discussions within OECD.'

**Car parks: exclusion clauses**

*Mr. Robert Taylor (Croydon North West) asked the Secretary of State for Prices and Consumer Protection what progress is being made towards ending the practice of exclusion clauses in the contracts of private companies responsible for car-parking facilities.*

Mr. Williams said: 'In their Second

### Ministers at the Department of Industry

**Secretary of State for Industry:** Eric Varley
**Ministers of State:** Lord Beswick
Gregor MacKenzie
**Parliamentary Under-Secretary of State:** Gerald Kaufman

### Ministers at the Department of Trade

**Secretary of State for Trade:** Peter Shore
**Parliamentary Under-Secretaries of State:** Eric Deakins
Stanley Clinton Davis

### Ministers at the Department of Prices and Consumer Protection

**Secretary of State for Prices and Consumer Protection:** Shirley Williams
**Minister of State:** Alan Williams
**Parliamentary Under-Secretary of State:** Robert Maclennan

Report on Exemption Clauses, published last month, the Law Commissions recommend that provisions in such contracts excluding or restricting liability for negligence should be made void where a person is killed or injured while making use of a car park and the liability is that of the owner or manager of the car park. The Commissions propose that other exclusions or restrictions of liability relating to the use of car parks should be subject to a test of reasonableness.

'Widespread consultation on these and the other proposals in the Law Commissions' report has already begun, with a view to legislation in this area as soon as possible.'

**Duty free shops**

*Mr. Clement Freud (Isle of Ely) wanted to know the number of duty free shops in the UK and if the Secretary of State for Prices and Consumer Protection is satisfied that the words 'duty free' accurately describe the nature and pricing of the operation.*

'There are 11 duty-free shops in the United Kingdom,' Mr. Williams replied. 'The words "duty-free" refer to the fact that the goods sold in these shops have not paid duty. This does not necessarily mean that the prices charged reflect the full saving of the duty. The Director General of Fair Trading has therefore invited suggestions as to how explanatory information could be displayed to prevent consumers from being misled.'

**Petrol stations**

*Mr. James Sillars (South Ayrshire) asked if the Secretary of State for Prices and Consumer Protection would institute an inquiry into the relationship between large oil companies and those running petrol filling stations on a franchise from such companies, with particular reference to rentals charged to franchise holders and the service given to consumers by the franchise method of retail distribution of petrol and other products.*

Mr. Williams said: 'In consultation with me the Director General of Fair Trading is considering urgently the terms of an early further reference to the Monopolies and Mergers Commission of certain aspects of the retail market for petrol. Among the matters which he has under consideration for inclusion in the reference are the problems arising from the ownership of sites by oil companies.'

**Chrysler**

*Mr. Robert Adley (Christchurch and Lymington), Mr. John Biffen (Oswestry) and Mr. Alan Clark (Plymouth, Sutton) asked for a statement on the Chrysler situation.*

'I understand the concern of Hon. Members for information about the Chrysler situation,' said Mr. Kaufman. 'It is being considered at the highest level with the utmost urgency and My Rt. Hon. Friend the Secretary of State hopes to be able to make a statement very soon.'

**Committee for Industrial Technologies**

*Mr. J. W. Rooker (Birmingham, Perry Barr) asked the Secretary of State for Industry for a statement on the role his Committee for Industrial Technologies will play in the new industrial strategy.*

Mr. Kaufman answered: 'The role of the Committee for Industrial Technologies will continue to be to advise me on how best to secure the benefits to industry achievable through the application of the multi-disciplinary techniques known as industrial technologies.

'The first of the industrial technologies to be launched, tribology, is now firmly established; those currently being sponsored by my Department are materials handling, corrosion technology and terotechnology.

'The committee advances the industrial technologies in various ways, two of the more important being the influencing of education and training and the setting-up of National Advisory Services. The former lays the foundation for the adoption of sound industrial practice in the long term; the latter afford more immediate guidance.

'Centres for tribology and materials handling have been in existence for some time and are extensively used; newer services have been introduced this year for terotechnology under the auspices of the Electrical Research Association at Leatherhead and for Corrosion Technology at the Department's National Physical Laboratory, Teddington.

'The industrial technologies afford the means of effecting large improvements in industrial efficiency and they are certainly seen to have a place in the Government's industrial strategy.

'I value the work of the Committee for Industrial Technologies and look forward to its continued advice and support.'

**Shipbuilding industry**

*Mr. Teddy Taylor (Glasgow, Cathcart) asked for a statement on the prospects of the shipbuilding industry.*

'The world shipbuilding market has entered a severe recession, whose effects are being felt in the UK,' said Mr. MacKenzie. 'Most of our major shipyards have order-books stretching into 1977 but it is difficult to get new orders in the face of fierce international competition for the limited business available.'

**British Aerospace**

*Mr. Norman Tebbit (Waltham Forest, Chingford) asked when the Secretary of State for Industry expects to be able to provide estimates of the return on the investment proposed in nationalising the aerospace construction industry.*

'Under Clause 10 of the Bill, my Rt. Hon. Friend must determine financial duties for British Aerospace within 12 months of vesting,' replied Mr. Kaufman.

**British Steel Corporation**

*Mr. Peter Rost (South East Derbyshire) asked how many persons are currently employed by the British Steel Corporation.*

'Two hundred and twenty thousand on 4 October 1975,' said Mr. Kaufman.

**Concorde**

*Mr. James Sillars (South Ayrshire) asked the Secretary of State for Industry what sum has been allocated from his department's budget this year for support of the Concorde project.*

Mr. Kaufman told him: '£51 million has been allocated from the Department of Industry's budget for the financial year 1975/76 for the support of the Concorde project.'

**Space research**

*Mr. Sillars asked for information on the level of Government expenditure in each of the past five years on assistance to space research and space projects.*

Mr. Kaufman replied that total Government expenditure on space activities in each of the last five years was as follows:

£ million

| 1970/71 | 1971/72 | 1972/73 | 1973/74 | 1974/75 |
|---|---|---|---|---|
| 23.6 | 26.1 | 28.5 | 26.7 | 38.2 |

**Cost of attending EEC meetings**

*Mr. Sillars asked the Secretary of State for Trade and the Secretary of State for Industry for estimates of the costs incurred in a full year through travel and subsistence of sending Ministers and officials to meetings of EEC institutions.*

Mr. Deakins answered: '£80,000, of which about £35,500 is recoverable from EEC institutions.'

Mr. Kaufman answered: '£67,000, of which about £35,500 is recoverable from EEC institutions.'

**Executive aircraft**

*Mr. Sillars asked if the Department of Industry uses executive aircraft; and the estimated expenditure on this type of travel in the current financial year.*

'Executive aircraft are used only very occasionally, and the cost during the current financial year is not expected to exceed £1,000,' said Mr. Kaufman.

## Tuesday, 25 November

**Chairmen of consumer councils**

*Mr. Neil Macfarlane (Sutton and Cheam) asked the Secretary of State for Prices and Consumer Protection about her policy towards the age of retirement for the chairmen of consumer councils.*

'I review the chairmen's appointments on their merits, not on any rigid age criterion,' said Mr. Williams.

**Food subsidies**

*Mr. Arthur Palmer (Bristol North East) asked for a statement about the cost of the food subsidies programme.*

Mrs. William's reply was published in *Trade and Industry* last week, page 560.

**Fireworks**

*Mr. Gwilym Roberts (Cannock) inquired about the Secretary of State for Prices and Consumer Protection's review on fireworks safety.*

Mr. Williams replied: 'I have now carefully considered all the views submitted in response to the consultative document on firework safety issued in April and have had discussions with all the principal bodies concerned. In order to reduce further the number of injuries, I have concluded that the existing controls should be strengthened by the following measures:

1 the apparent age of persons to whom fireworks may be sold should be raised from 13 to 16 years;

2 the maximum penalties for the offence of selling fireworks to children below the specified age and of throwing or dis-

charging fireworks in the street should be increased from £20 to £200;

3 the statutory maximum should be removed from the fee for registering premises where fireworks may be kept, and local authorities empowered to determine the charge in their own areas;

4 flyabout or helicopter types of firework should be phased out of production and cease to be available;

5 the production of bangers, which are most liable to be misused, should be progressively reduced by equal amounts over the next two years to one-half of this year's output; this will mean an overall reduction of over 20 million bangers;

6 fireworks should be generally available in the shops for only three weeks before 5 November and a few days thereafter;

7 within two years all fireworks other than bangers, sparklers and larger individual devices should be distributed in boxed selections only.

Legislation will be required to implement the first two of these proposals. This will be introduced when practicable. An order under the Local Government Act 1974 will be laid seeking to give effect to the third proposal. The remaining proposals will be achieved by voluntary agreement with the manufacturers and the retailers' and wholesalers' associations, who have all offered their full co-operation. I intend to keep the matter under review in the light of results achieved by these measures.'

**Hotel charges**

*Mr. Kenneth Clarke (Rushcliffe) asked if the Secretary of State for Trade would make use of his powers under the Development of Tourism Act 1968 to require hotels to display their room charges in each guest's room.*

Mr. Deakins said:' Discussions have been opened with representatives of the industry about the adoption of a voluntary scheme to ensure adequate notification of prices for hotel accommodation. I should prefer to consider the outcome of these exchanges and the actual operation of the scheme itself before deciding whether any further action is required.'

**Import controls**

*Mr. Dafydd Wigley (Caernarvon) asked the Secretary of State for Trade, what proposals he has received regarding selective import controls in textiles, clothing and footwear; and what action he proposes taking.*

'The Government have received proposals for selective import controls covering a wide range of textile, clothing and footwear items', said Mr. Deakins. 'Action has already been taken to restrain imports in a large number of sensitive sectors. The Government are ready to consider the case for further restrictions on individual items on their merits in the light of our international obligations.'

**National Enterprise Board**

*Mr. Max Madden (Sowerby) asked the Secretary of State for Industry to ensure that the headquarters of the National Enterprise Board are located in an intermediate or development area of the United Kingdom.*

'The headquarters will be in London, but there will be offices on Merseyside and in the North East,' said Mr. Kaufman.

**Regional airports**

*Mr. Anthony Steen (Liverpool, Wavertree) asked the Secretary of State for Trade: 'What evidence has he invited, and from whom, in order to assess the extent of demand: (1) by the private sector and (2) by the public industrial sector, in determining whether Speke Airport should be the major airport for the central England area?'*

Mr. Clinton Davis replied: 'Following the abandonment of the Maplin airport project, local authorities and other organisations, including those concerned with Liverpool airport, were invited to comment on the way in which future United Kingdom air traffic should be handled. I visited Liverpool airport for discussions and further advice and comment will be invited on the basis of the Consultation Document on Regional Airports to be published early in 1976.'

*Mr. Steen also asked whether the Secretary of State for Trade, in considering the designation of major airports in the regions and in particular the North West, would have regard to the effect on industrial development in specially assisted areas adjacent to airports not designated.*

Mr. Clinton Davis said: 'The extent to which airports may have an effect on industrial development is one of the matters that will be dealt with in the Consultation Document on Regional Airports which it is hoped to publish early in 1976.'

**Alfred Herbert Ltd.**

*Mr. Tom Litterick (Birmingham, Selly Oak) asked what public money is to be made available for the assistance of Alfred Herbert Ltd.; what proportion of this money would be required to service the existing debts of Alfred Herbert Ltd.; and how much would be available for investment in new production capacity.*

Mr. Kaufman replied that, subject to the approval of the House and the sanction of the Court, the Secretary of State for Industry intends to provide £26,179,765 of which £1,179,765 will be used to acquire the ordinary shares of Alfred Herbert Ltd. leaving, after expenses, about £24½ million as long term finance for the company. He said: 'Less than half of this sum will be required to extinguish those liabilities of the company which had to be covered by guarantees under the Industry Act 1972 given with the approval of the House. The remainder will be available for working capital, and expenditure on new plant and equipment.'

**EEC Regional Development Fund**

*Mr. Robert Kilroy-Silk (Ormskirk) asked for a list of the projects: (a) on Merseyside and (b) in the North West that will be financed from the Regional Development Fund of the EEC; when they are to come into operation; and how many jobs they are likely to provide.*

Mr. MacKenzie answered: 'The projects in the Merseyside Special Development Area and the North West Intermediate Area in respect of which contributions from the European Regional Development Fund have so far been approved are either Government advance factories or the acquisition of land on which further advance factories are to be built. Until advance factories are occupied it is not possible usefully to estimate the number of jobs which they will provide. The projects are listed below together with a forecast of the completion dates of the advance factories:'

| | |
|---|---|
| *Merseyside Special Development Area* | |
| Bromborough | 3 advance factories (spring 1976) |
| Knowsley | 9 advance factories (3 in November 1975 6 in the spring of 1976) |
| St. Helen's | 1 advance factory (early 1976) |
| Speke | 3 advance factories (autumn 1976) and a purchase of land |
| *North West Intermediate Area* | |
| Burnley | 1 advance factory (summer 1976) and a purchase of land |
| Irlam | 1 advance factory (late 1976/early 1977) |
| Lancaster | 1 advance factory (autumn 1976) and a purchase of land |
| Nelson | 1 advance factory (spring 1976) |

**West Midlands**

*Mr. Peter Walker (Worcester) asked for the number of IDCs provided for the West Midlands region in each of the years 1973 and 1974 and the figures for IDCs provided up to the latest available date in 1975, together with the amount of square footage of space these approvals represent in each of the years concerned.*

Mr. MacKenzie gave the following table covering projects of 15,000 sq ft and over:.

| | No. of IDCs issued | '000 sq. ft |
|---|---|---|
| 1973 | 221 | 12,475 |
| 1974 | 145 | 6,284 |
| 1975 (Jan.-Sept.) | 97 | 3,690 |

(The IDC exemption limit applying outside the Intermediate Area part of the West Midlands Region was reduced from 15,000 sq ft to 10,000 sq ft on 1 September 1974.)

## Wednesday, 26 November

**Price Commission**

*Mr. Norman Lamont (Kingston upon Thames) asked why expenditure on the Price Commission in 1975-76 is expected to increase to nearly £3.7 million compared with £1.9 million in the year 1973-74.*

Mr. Maclennan explained. 'About half the increase is due to increased activities resulting from an improved Price Code, including features such as the new investment relief, from the registration and increased monitoring of Category III firms, and from extra work on special references. The balance is due to pay and other cost inflation.'

**DPCP Information Officers**

*Mr. Lamont asked the Secretary of State for Prices and Consumer Protection, the salary scales numbers and salaries of public relations and information officers, including the London weighting, and any other financial assistance or allowances given to the Officers in her Department.*

Mrs. Williams said, The salary scales inclusive of London weighting of £410 p.a. were as follows:

| | |
|---|---|
| Principal Information Officer | £6,090-£7,860 p.a. |
| Senior Information Officer | £5,310-£6,310 p.a. |
| Information Officer | £4,310-£5,110 p.a. |

'Information Officers and Senior Information Officers can claim extra payments if they are required to work in excess of 41 hours gross per week. All three grades are subject to the normal civil service rules governing payment of travelling expenses and subsistence allowances when they are away from home or office on official duty.'

**Metrication Board**

*Mr. Roger Moate (Faversham) wanted to know the total cost so far of the Metrication Board; the estimated annual running cost; and under what authority it was established.*

Mr. Williams said: 'The total cost of the Metrication Board from its inception in April 1969 to the end of 1974, the latest date for which figures are available, was approximately £2,928,000. The running cost for 1974 was approximately £655,000.

'The Metrication Board was set up by the then Minister of Technology's decision as reported to Parliament in a statement made on 26 July 1968 (Official Report Volume 769: columns 1167-1171), a decision which was endorsed in the White Paper on Metrication of February 1972 (Cmnd. 4880).'

**Estate agencies**

*Mr. Mike Thomas (Newcastle upon Tyne East) asked the Secretary of State for Prices and Consumer Protection to announce her proposals for the regulation of estate agencies.*

Mr. Williams replied. His answer is published on page 613.

**Stansted Airport**

*Mr. Robert McCrindle (Brentwood and Ongar) asked the Secretary of State for Trade for a statement on his present policy in regard to the expansion of Stansted airport.*

Mr. Clinton Davis said: 'The Government's policy towards Stansted airport will be determined in the light of the consultations with those concerned on the London Area Airports Consultation Document published on 20 November.'

**Department of Trade**

*Mr. John Stonehouse (Walsall North) asked for the current number of civil servants in the Department of Trade, the total number in the equivalent sections of departments in 1964 and the percentage increase or decrease of the total between the two dates.*

'7,690 staff are currently in post,' said Mr. Deakins. 'Some of the work on which they are engaged is new; some derives from responsibilities previously held by other Departments, whose functions included activities no longer the direct responsibility of any Government Department. It is no longer possible to determine the corresponding numbers of staff involved in 1964.'

**Concorde**

*Mr. Stephen Ross (Isle of Wight) wanted to know Concorde's original design objectives for noise; and whether these were met during the proving flights.*

Mr. Kaufman said: 'The noise objectives, based on an ICAO resolution of 1962, were that the levels should be comparable with those of subsonic jet aircraft, such as the Boeing 707, which were then in service. The results of the Casablanca noise trials given in the answer by my Rt. Hon. Friend on 28 October indicate that the objectives have been fulfilled.

'Unlike the Casablanca trials, the measurements at Heathrow were not made under controlled conditions under procedures analogous to International Civil Aviation techniques contained in Annex 16 of the Chicago Convention. The results do not therefore lend themselves to a straight comparison with the design objectives.'

**EEC assistance for computer companies**

*Mr. Eric Moonman (Basildon) asked if the Secretary of State for Industry's policy was to pursue with the UK Common Market partner's continued support for European computer companies by allowing preferential treatment from member Governments for their national companies.*

Mr. MacKenzie replied: 'Possible Community policies in support of the European data processing industry are under discussion between member states, but these have not overtaken the assistance provided by individual member Governments.'

**Steel industry in Wales**

*Mr. Dafydd Wigley (Caernarvon) asked what further evaluation is intended of the economic and social arguments relative to the future of the steel industry in Wales.*

Mr. Kaufman replied: 'The Department is continuing its evaluation of the economic and social case for modernised steelmaking at Shotton and of the British Steel Corporation's proposals for the expansion of steelmaking at Port Talbot.

'The future supply of hot rolled coil to the tinplate industry in Wales is being considered in the course of this evaluation. No other studies of the steel industry in Wales are being carried out or planned by the Department at present.'

**Section 8 financial assistance**

*Mr. John Stanley (Tonbridge and Malling) asked for a list of each of the recipients of financial assistance under Section 8 of the Industry Act 1972 since it was enacted, the sum or sums paid to each recipient and the date of each payment.*

Mr. MacKenzie gave the following payments under Section 8 of the Industry Act 1972 up to 24 November 1975:

| | Amount (£m) | Date of payment |
|---|---|---|
| Norton Villiers Triumph | 4.872 | 16 July 1973 |
| Kearney and Trecker Marwin | 1.250 | 20 July 1973 |
| KTM Machine Tools (Holdings) Ltd. | 0.200 | 12 September 1973 |
| | 2.975 (net) | 15 August 1974 |
| | 0.002 | 11 March 1975 |
| | 0.522 | 27 March 1975 |
| Meriden Co-operative | 4.796 | 6 March 1975 |
| | 0.154 | 6 October 1975 |
| Moira | 0.120 | 12 March 1975 |
| Automatic Oil Tools Ltd. | 0.250 | 25 April 1975 |
| | 0.250 | 10 June 1975 |
| Cambridge Instrument Co. Ltd. | 4.500 | 31 October 1975 |
| Salvesen Offshore Drilling Ltd. | 0.392 | 3 November 1975 |
| Payments under the Wool Textile Industry Scheme | up to 31 October 1975 amounted to £5.116 million | |
| Under the Offshore Supplies Interest Relief Grant Scheme (Administered by the Department of Energy) | £0.215 million of assistance had been paid up to 31 October 1975 | |

In addition guarantees have been given under Section 8 as follows:

| | |
|---|---|
| British Leyland | £100 million |
| Alfred Herbert | £11.5 million |
| SMI | £2 million |
| KTM | £0.25 million |
| NVT | £8 million |

Of these those for British Leyland and SMI have now been extinguished.

**National Enterprise Board**

*Mr. Stanley (Tonbridge and Malling) wanted to know the total additional staff envisaged by the Department of Industry to deal with NEB matters, showing the breakdown by grade; and how many in each grade have been recruited to date.*

Mr. Kaufman gave the following information: '1 Assistant Secretary, 2 Principals, 1 Higher Executive Officer, 1 Administration Trainee, 1 Executive Officer and 1 Clerical Officer work full time on NEB matters. Elements of the duties of other staff, senior and junior to these grades, are also concerned with the NEB. No additional staff are envisaged at present.'

*Mr. Stanley also asked, how many companies have been invited to date, to enter into planning agreements; how many have accepted; and how many have declined.*

'We are currently engaged in informal discussions with a number of companies about the possibility of introducing Planning Agreements into certain key sectors of manufacturing industry.' said Mr. Kaufman.

*Mr. Stanley asked what would be the total number of additional staff required by the Department of Industry to deal with planning agreements, showing the breakdown by grade; and how many in each grade have been recruited to date.*

Mr. Kaufman said: 'I see no reason to believe that staffing requirements for Planning Agreements will not be contained within the overall figure of 250 mentioned in the Explanatory and Financial Memorandum associated with the original publication of the Industry Bill. At the present early stage in the development of the system, it is not possible to forecast the rate at which the extra staff will be required or their distribution among Departments. This will be determined by the way in which the Planning Agreement system develops. It is estimated, however, that some 40 per cent will be of Principal level equivalent or above.

'At present in the Department in addition to staff engaged on Planning Agreement work as part of their duties 12 people are employed fulltime on Planning Agreements of whom 4 are of Principal level or above.'

*Mr. Stanley asked for a list of: (a) the current shareholdings of the NEB, and (b) the current shareholdings of the Department of Industry other than those of the NEB, giving in each case the number of shares held, their acquisition cost, their estimated current or market value, and the percentage of issued share capital they represent.*

'No transfer of shareholdings to the NEB has yet taken place', said Mr. Kaufman. 'The Department's current shareholdings are listed below. The value of quoted securities is based on the market quotation of 24 November. Estimated values of unquoted holdings cannot be given.

DEPARTMENT OF INDUSTRY. SHAREHOLDING AS AT 31 OCTOBER 1975

| Company | Shares held | Cost | Market value | Proportion of Issued Share capital |
|---|---|---|---|---|
| Appledore Shipbuilders Ltd. | 150,000 £1 Ordinary Shares | Note (1) | NQ | 100% |
| Beagle Aircraft Ltd. (in liquidation) | 1,000,000 £1 Ordinary Shares | £1,142,000 | NQ | 100% |
| British Leyland Ltd. | 246,484,390 50p Ordinary Shares | £246,484,390 | £86,269,536 | 95% |
| Brown Boveri Kent Ltd. | 4,261,757 25p Ordinary Shares | Note (2) | £1,065,439 | 12.27% |
| Cable and Wireless Ltd. | 3 £1 Ordinary Shares | Note (3) | NQ | Negligible |
| Cambridge Instrument Co. Ltd. | 4,261,757 10p Ordinary Shares | Note (2) | | |
| Cammell Laird Shipbuilders Ltd. | 37,684,255 1p Ordinary Shares | £1,250,000 | NQ | 25.7% |
| Dunford and Elliott Ltd. | 1,500,000 £1 Ordinary Shares | £1,500,000 | NQ | 22.83% |
| Ferranti Ltd. | 271,357 25p Ordinary Shares | Note (5) | £111,256 | 2.59% |
| | 4,000,000 50p Ordinary Shares<br>2,666,666 50p Ordinary Shares (restricted voting) | £8,666,666 | NQ | 50.6% |
| Govan Shipbuilders Ltd. | 10,000,000 £1 Ordinary Shares | £10,000,000 | NQ | 100% |
| International Computers (Holdings) Ltd. | 3,500,000 £1 Ordinary Shares | £3,500,000 | £2,170,000 | 10.49% |
| Kearney and Trecker Marwin Ltd. | 235,000 £1 Redeemable Convertible 'A' Third Preference Shares | £235,000 | NQ | 2.45% Note (4) |
| KTM Machine Tools (Holdings) Ltd. | 338,141 £1 Ordinary Shares<br>950,000 £1 Redeemable Convertible 'A' Preference Shares<br>3,222,200 £1 Redeemable 'B' Preference Shares | £4,949,241 | NQ | 77.8% Note (4) |
| Marathon Shipbuilding Co. (UK) Ltd. | 20,000 6% Redeemable non-cumulative £100 Preference Shares | £2,000,000 | NQ | 51.28% |
| Norton Villiers Triumph Ltd. | 3,500,000 £1 'A' Redeemable Preference Shares<br>1,372,000 £1 'B' Redeemable Convertible Preference Shares | £4,872,000 | NQ | 47.5% |
| North East Coast Ship Repairers Ltd. | 1,800,000 £1 Ordinary Shares | Note (1) | NQ | 73.47% |
| Nuclear Enterprises Ltd. | 7,353 £1 'B' Ordinary Shares | £100,000 | NQ | 4.2% |
| Rolls-Royce (1971) Ltd. | 123,000,000 £1 Ordinary Shares | £123,000,000 | NQ | 100% |
| SB (Realisations) Ltd. | 42,050 £1 5% Redeemable Cumulative Preference Shares<br>581,302 25p Ordinary Shares<br>250,000 25p 'A' Ordinary Shares | £1,472,183 | NQ | 100% |
| Sunderland Shipbuilders Ltd. | 7,000,000 £1 Ordinary Stock Units | £7,000,000 | NQ | 100% |
| | 2,750,000 £1 Ordinary Stock Units<br>1,312,500 £1 Cumulative 4.2% Preference Shares | Note (1) | | |
| Triang Pedigree Ltd. | 25,000 £1 Ordinary Shares<br>1,000,000 £1 Redeemable Preference Shares | £1,025,000 | NQ | 95% |
| Upper Clyde Shipbuilders Ltd. (in liquidation) | 875,000 £1 Ordinary Shares<br>12,000,000 25p Ordinary Shares | £3,875,000 | NQ | 48.4% |

NQ = Not quoted.

Notes:

(1) The shipbuilding, shiprepairing and associated interests of Court Line were purchased as a group for £16,000,000 and no values were attributed to the companies individually.

(2) These holdings derive from the Industrial Reorganisation Corporations interests in George Kent Ltd. which were acquired by the IRC at a cost of £6,504,861.

(3) Of the remainder of the total issued capital of 30,000,000 £1 Ordinary Shares, two are held by Treasury officials and the remainder by Treasury Solicitor. Most of these were purchased at a cost of 23/6d per share.

(4) KTM (Holdings) owns 88% of the issued share capital of Kearney and Trecker Marwin.

(5) These shares together with £1 million in loan stocks were issued by D and E in exchange for the Department's shareholding in Brown Bayley Stools. This was acquired originally by the IRC for £992,953.

# Thursday, 27 November

### Committee of Inquiry into Industrial Democracy

*Mr. Geoffrey Dodsworth (South West Hertfordshire) asked the Secretary of State for Trade, what representations he has received concerning the establishment of the Committee of Inquiry into Industrial Democracy announced on 5 August 1975.*

Mr. Clinton Davis replied: 'My Rt. Hon. Friend has received a number of letters from organisations and individuals with an interest in industrial democracy, many of them suggesting names for membership of the Committee of Inquiry and recording their interests in giving evidence.'

*Mr. Dodsworth also inquired about resources, including the number of staff for the Committee.*

'A small suite of offices in London has been provisionally assigned to the Committee and its secretariat,' said Mr. Clinton Davis. 'The total full-time staff of the secretariat will be four in number, at least initially. In addition my Department will make its services available to the Committee as necessary.'

Mr. Clinton Davis said that the Secretary of State for Trade would make a statement shortly.

*Mr. Norman Tebbit (Waltham Forest, Chingford) asked what progress has been made since February 1974 towards industrial democracy in the state-controlled industries under the responsibility of the Secretary of State for Trade.*

Mr. Clinton Davis answered: 'Both British Airways and the British Airports Authority have continued to develop their established policies for giving staff representatives greater opportunities for participation in the processes leading to decision-taklng. As my Rt. Hon. Friend told the House in his statement of 5 August, the Government have set in hand a study of the role of employees in relation to decision-making within the nationalised industries; the boards of British Airways and the British Airports Authority have already let the Government have their initial views on this subject and will be consulted further in the course of the study.'

### EEC Companies Statute

*Mr. J. W. Rooker (Birmingham, Perry Barr) asked if the Secretary of State for Trade has had discussions with British companies regarding the definition of centre of effective management with respect to the proposed EEC Companies Statute.*

'No,' said Mr. Clinton Davis. 'Progress on the European Companies Statute has not advanced sufficiently far to warrant discussion of such a detailed point. The definition of "centre of effective management" arises in connection with the determination of tax domicile and although it may need clarification the underlying principle is that the Statute should afford no taxation advantage to any company making use of it.'

### Asian Regional Conference

*Mr. Ian Lloyd (Havant and Waterloo) asked the Secretary of State for Trade: 'What representations he has made to the Indian Government on behalf of British shipowners following the formation of the Asian Regional Conference and the announcement that trade between India, Burma, Bangladesh, Sri Lanka, Thailand and Malaysia is to be handled on a basis which will completely exclude the participation of British shipping?'*

'I am aware of reports to this effect and am making detailed inquiries about them,' said Mr. Clinton Davis. 'The question of representations to the Indian Government will be considered when our investigations are complete.'

### British-owned tea companies in Ceylon

*Mr. Kevin McNamara (Kingston upon Hull Central) asked the Secretary of State for Trade for a statement on his discussions with the Ceylon Association about conditions on the British-owned tea estates before their recent nationalisation.*

Mr. Shore's reply is published on page 645.

### National Consumer Council

*Mr. Mike Thomas (Newcastle upon Tyne East) asked whether the Secretary of State for Prices and Consumer Protection has included the National Consumer Council in her consultations over the price restraint programme and specifically in the consideration of her consultation paper.*

Mr. Williams replied: 'The National Consumer Council was consulted about this and

other aspects of the Government's counter-inflation policy in July and shall be discussing it further with consumer organisations, including the NCC, when our current consultations with industry and trade have reached the point where the likely shape of the price restraint scheme is clearer.'

**Low grade iron ore**

*Mr. T. H. H. Skeet (Bedford) asked for information on the reserves of low grade iron ore in Leicestershire, the average depth of the overburden, the iron oxide content and the acreage covered.*

Mr. MacKenzie said that separate information was not available in respect of Leicestershire alone. 'There are proved reserves of low grade iron covering 13,000 acres in Leicestershire and South Lincolnshire of about 350 million tonnes,' he said. 'The average depth of overburden of these ores is 15m, and the average iron content, as mined, is 32 per cent.'

*Mr. Skeet asked a similar question about the reserves of low grade iron ore in Oxfordshire and in Northamptonshire.*

Mr. MacKenzie told him that the proved reserves of low grade iron ore in Oxfordshire were about 200 million tonnes with an average depth of overburden of 3m. The average iron content of these ores, as mined, was 22 per cent, and the deposits covered 6,000 acres.

The proved reserves of low grade iron ore in Northamptonshire were about 450 million tonnes with an average depth of overburden of 20m. The average iron content of these ores, as mined, was 30 per cent and the deposits covered 25,000 acres.

*Mr. Skeet also asked the extent of the reserves of iron ore so far worked in Northamptonshire and when it is proposed to develop the Leicestershire and Oxfordshire reserves.*

'BSC estimate that 275 million tonnes of iron ore have been worked so far in Northamptonshire,' said Mr. MacKenzie. 'BSC have no immediate plans for the development of the reserves in Leicestershire, South Lincolnshire or Oxfordshire.'

*Mr. Skeet then asked to what extent it is intended to increase domestic production of low grade iron ore to blend with high grade imported ores.*

Mr. MacKenzie answered: 'The possibilities of increasing the domestic production of low grade iron ore to blend with high grade imported ores are kept under review by BSC but they have no proposals for increased production in the immediate future.'

**High definition narrow beam scanning sonar**

*Mr. Frank Hooley (Sheffield, Heeley) asked what priority is being given to the development of high definition narrow beam sector-scanning sonar; how much public money is being invested in this project; and when the present work is likely to be completed.*

Mr. Kaufman said: 'The Ship and Marine Technology Requirements Board has given high priority to the development of high definition narrow beam sector scanning sonar. The cost to public funds is estimated to be £1,100,000 over a period of three and three-quarter years. The present work started in September 1973 and is expected to be completed by the middle of 1977.'

**EEC Regional Fund**

*Mrs. Winifred Ewing (Moray and Nairn) asked what steps have been taken and what representations made to encourage the preparation and submissions of suitable applications for projects for aid from the Regional Fund.*

Mr. MacKenzie replied: 'The Department of Industry is responsible for forwarding all UK applications to the European Regional Development Fund. Applications are prepared not only by the Department of Industry but also by a number of other departments, including the Department of the Environment, the Scottish and Welsh Offices and the Northern Ireland Departments. As regards the applications prepared by the Department of Industry the Department has consulted a number of public agencies as well as companies in the private sector whose investment projects appeared likely to qualify under the Fund Regulation.'

**National Enterprise Board**

*Mr. J. W. Rooker (Birmingham, Perry Barr) and Mr. Giles Radice (Chester-le-Street) asked the Secretary of State for Industry to announce the membership of the National Enterprise Board.*

The names of members of the NEB are published on page 607.

**British Aerospace Corporation**

*Mr. Kenneth Warren (Hastings) wanted to know the names of those people approached to serve on either the proposed organising committee for the British Aerospace Corporation or the Bosrd of that proposed corporation.*

'My Rt. Hon. Friend will be announcing initial appointments to the Organising Committee after the Second Reading of the Aircraft and Shipbuilding Industries Bill,' said Mr. Kaufman. 'This Committee will form the nucleus of the Board of British Aerospace.'

**Kearney and Trecker Marwin**

*Mr. Robert Taylor (Croydon North West) asked what further capital in excess of the £5 million of public money invested in Kearney and Trecker Marwin Ltd. was anticipated as being needed by the company at the time of the public investment.*

Mr. Kaufman replied: 'At the time of the reconstruction of the share capital of Kearney and Trecker Marwin Ltd., approved by shareholders on 15 August 1974, it was not envisaged that any further assistance from public funds would be required.'

*Mr. Taylor also inquired about the relationship between the Marwin Holdings Group and Marwin Machine Tools Ltd., 'in view of the transactions between these companies and Kearney and Trecker Marwin Ltd., as shown in the annual accounts of the latter company in which there is a substantial equity investment of public funds'.*

Mr. Kaufman said: 'Marwin Machine Tools Ltd. was, up to 20 July 1973, a subsidiary of Marwin Holdings Ltd. On that date Marwin Machine Tools Ltd. was sold for a nominal consideration to Kearney and Trecker Ltd.; the business of Marwin Machine Tools Ltd. was transferred to Kearney and Trecker Ltd. which changed its name to Kearney and Trecker Marwin Ltd. Marwin Machine Tools Ltd. is now a non-trading subsidiary of Kearney and Trecker Marwin Ltd.'

*Mr. Taylor then asked what was the value for goodwill in the balance sheet of Kearney and Trecker Marwin Ltd. at the date of the cash injection into the company by Her Majesty's Government compared with the goodwill shown in the accounts for the year ended 29 December 1974.*

Mr. Kaufman said: 'The book value of goodwill in the balance sheet of Kearney and Trecker Marwin Ltd. at the date of the cash injection into the company by the Department was £3,099,630. As recorded in Note 5 to the 1974 Accounts for Kearney and Trecker Marwin Ltd., this sum has been included in the accumulated deficit at 29 December 1974.'

**Aerospace industry**

*Mr. Tebbit asked the Secretary of State for Industry, when he last met his opposite numbers in other EEC Governments to discuss the future prospects of the aerospace industry; what conclusions were reached; and when the next such meeting was planned.*

Mr. Kaufman answered: 'There have been meetings and contacts with Ministers of other EEC countries ad hoc on specific aerospace matters which affect the future prospects of the industry. Problems concerning civil aircraft development, space and military requirements are considered by the responsible Ministers in the appropriate forum as necessary. Generalised discussions have not been held and are not envisaged.'

## Friday, 28 November

**Alfred Herbert Ltd.**

*Mr. Stanley asked the Secretary of State for Industry, on what criteria he based his judgment that the Government's offer price of 6p per ordinary share represented a correct valuation of the shares of Alfred Herbert Ltd.*

Mr. Kaufman said: 'We took into account the company's financial position and the market price of its ordinary shares. The Scheme of Arrangement under S 206 of the Companies Act 1948, under which the ordinary shareholders would receive 6p a share, was approved by holders of the ordinary shares at a meeting on 24 November 1975.'

*Mr. Stanley asked the rate of interest payable on the Government loan capital being made available to Alfred Herbert Ltd.*

'No loan capital is being made available by the Government to Alfred Herbert Ltd.' said Mr. Kaufman.

*Mr. Stanley also asked whether the ceiling of £25 million on the financial assistance being made availabe to Alfred Herbert Ltd., still stands; and, if not, the additional amount of capital that the Secretary of State for Industry is willing to make available to the company.*

Mr. Kaufman said: 'As stated in the Resolution my Rt. Hon. Friend tabled in the House on 25 November 1975, it is proposed to make available to Herbert Ltd., £26,179,765 of which £25 million (subject to expenses) is to provide long-term financial assistance to Alfred Herbert Ltd. and the rest is to buy its existing ordinary shares.'

**Ferranti**

*Mr. Stanley asked to know the capital requirements of Ferranti Ltd. for the next 12 months; and the capital structure envisaged for the company.*

Mr. Kaufman answered: 'The Government's holding in Ferranti Ltd. is to be transferred to the National Enterprise Board. It will be for the Board in the first place to consider with the company any future capital requirements and the capital structure of the company.'

**BOTB** British Overseas Trade Board

# Export or die

Sir Frederick Catherwood was appointed Chairman of the British Overseas Trade Board on 7 May this year in succession to Lord Thorneycroft.

*Sir Frederick, can we start off with the regional export conferences. The Board is putting a lot of effort into the project – can you explain why you are taking this initiative now?*

I think there is a particularly favourable position for exports now. The referendum established us as members of the European Community, and we have therefore got a new situation with permanent access to the European market, which is not at all the same as ordinary exports. This means that in future companies will have to regard Europe as an extension of their home market; some have still really got to learn how this is best done, and the major strategic changes that have to be made.

The second point is that, compared to 1972, taking into account the rates of inflation and devaluation, we have a 10 per cent advantage in currency terms. Our wage rates, therefore, are competitive, even now, in relation to Europe, and we've also got a fairly stable incomes situation. So that from a cost point of view we have an advantage.

Thirdly, I think that there's no doubt in everybody's mind that overseas trade is going to pick up much more rapidly than British trade. But we should be clear that we simply cannot pick up until we get the necessary export drive. It is not a question of organising an export drive, it's a fact that the export drive is now the only way out. We have got to balance our payments and invest for export.

So to answer your question, I think that the timing of the conferences is absolutely right. We are finding that, because of the inquiries that are coming in to Overseas Posts, a lot of companies are now actively looking at exporting, or expanding their exports.

The other day, I came across one multinational, which has operations all over Europe, which says that the United Kingdom now is the low-cost competitive producer in Europe and it's reducing operations elsewhere and expanding production in the United Kingdom. So it is clear that they now regard Britain as the place with the export opportunities. For all these reasons I think the timing is right and the response will be pretty good; certainly the response to our conference, in Sheffield, has been very good.

*Aren't the conferences just another exhortation to export?*

Well this conference isn't an exercise in exhortation. What we're doing is to find half a dozen of the companies that have been really successful in exports in one way and another, to do case studies of these companies and then try to see how they can be of help to other people who might be able to use the techniques and the experience to improve their own exports. The case studies will also look at the problems, the things that went wrong as well as the things that went right, and they won't be confined to saying 'this is absolutely beautiful, it's marvellous, we never had any problems', they'll say, 'with this we had this ghastly problem, and that setback, but this is the way we finally came through', or 'this is the way we hope to come through, although we haven't done so yet!' It will be one Sheffield company telling another Sheffield company how it did it, and when the conference goes away, they'll still be neighbours and still be able to help each other, and we hope that the generality of the discussion at the conference will also bring this out. We hope very much that the conferences will make everyone involved in the company, from the chairman down to the shop floor, feel that the future of British industry really does depend on being competitive in exports, so that there is general support for the export drive, not just a wretched sales manager flogging the case for exports.

*Are you proposing to concentrate on the north of the country?*

No, we're hoping to cover the whole of the United Kingdom. We're starting off in Sheffield, and then we're going to Bristol, Southampton, Glasgow, and Newcastle, and we're negotiating for other places. London, of course, is an enormous exporting area, but you can't have a single London conference, because there's such an enormous area, so we're hoping to do one concentrated on Slough for the west of London and Croydon for the south of London, with others in the east and the north. That way we hope to get hold of most of the exporting industries. Few people realise that London is surrounded by major industrial areas – Acton is one of the largest industrial areas south of Birmingham.

*Are the conferences designed to tie in at all with the Government's new industrial strategy?*

Well, the conferences were not tied in with the Government's new industrial strategy, because we have been planning them for some time. But of course we very much approve of the Government's strategy to give priority to our industrial

**This week in Sheffield BOTB launched the first of its new-look regional export conferences. In this interview with Gillian Samuel, BOTB Chairman Sir Frederick Catherwood, explains the purpose of the conference and discusses the organisation of the Board and the services it provides for the exporter.**

expansion, because we feel very strongly that we need the resources for export. It's not just a question of persuading people to adapt to export markets, or even that it's profitable or timely for them to do so, or even helping people to expand their export markets. It's much more than that; we've simply got to find the money to back exports, and, speaking for industry, our point has been that too large a part of national resources have been pre-empted by Government. The Government itself admits that this is so, and really if one is going to expand social services and everything else, one has got to expand it from a firm industrial base, and therefore the priority that Government is giving to finding investment to back up the export drive is very welcome.

*From industrial strategy, can we turn to export strategy. Do you believe that British firms should be competing more fiercely for a share of capital goods markets, or should they be concentrating on new, more specialised outlets for our technological expertise?*

Well, having now been round all of the European Community countries except Luxembourg – and I've also been to Austria – and so had the chance to look at the European market, and having listened to what is said in other markets like the Middle East and so on, it does seem to me that it is really extremely difficult to generalise. You will say we should be going for high technology and, generally, I would agree; but then you come across cases where really we have got way ahead of the field in something that doesn't appear to be high technology. I mean, one of the Sheffield conference success stories is the exporting of glass bottles for medicine. You wouldn't really think that this was very high technology – the medicine might be, but the glass bottles aren't, and yet they've been extremely successful.

So there's a lot in being successful in marketing, in knowing what the customer wants, and in being successful in prompt delivery! All these are the kind of things which can make a basic product more successful even than something that would appear to be high technology. High technology alone is not enough; I think that the idea that you can go round picking out particular industries or particular industrial sectors to the extent of saying 'We will back them with national resources and therefore we will not back other people' is somewhat dangerous. This is why I think that most of us in industry feel that the judgement of what we sell in the market really has got to be left to those with experience in the market and that it is somewhat dangerous to plunge in too heavily with favoured categories while excluding industries which include companies which are being extremely successful.

*Are you happy with the present balance between visible and invisibles? I get the impression that the average person new to exports thinks of exports in terms of visibles and forgets how much export potential there is in invisibles, particularly consultancy.*

Well, of course, we have both the services side and the visible side represented on the Board, because we have the Chairman of the Invisibles Committee, Sir Cyril Kleinwort on the Board, and I think the Board's view is that there is no particular problem with the services side. The balance in favour of Britain on services is very positive, and has gone on going up – we're doing extremely well there. We don't really regard it as a problem, we regard it more as sheer gain! I doubt whether there is anything we at the Board could do to improve it, save perhaps reminding people that it's there.

Where we are failing relative to other countries is on the visible side, and we really have therefore got to get the visible side right.

There is a point of view going round that we always have been a service economy and that we really made the grade on services and have always had a deficit on the other side. Well, I think that this doesn't take into account the sharp deterioration in our positive balance on manufacturing, and on the visible side generally. Traditionally, our deficit on imports on food and raw materials has been paid for by the surplus on manufactures and the surplus on invisibles, but now, whereas the surplus on invisibles continues, the surplus on manufacturing has deteriorated sharply and we have got to put it right.

*Taking your point that the problem sector is manufactures, does the Board still believe in 'export to the world' or are you proposing to concentrate on specific markets?*

I think that the Board's view is that it may be that an individual company ought to concentrate on particular markets. The BETRO Report advocated quite strongly that an individual company exporting something which was relatively high technology ought not to spread itself

## Export or die

*continued*

too thin over too many export markets, and ought to consider concentrating. But you see there are people who are peculiarly well placed to do major projects, the jumbo projects in the heavy plant and construction sector, and the process plant sector. They will do well in the OPEC countries, and other developing countries but if you're selling lipstick, it's not much of a market. If the veil has just been abolished somewhere, you may, greatly expand the sale of lipsticks, but basically, the question of concentration depends on what you're selling. If you're selling television sets you have to watch the setting up of new television stations, and the spots where the market is expanding. That determines your concentration. So there's not much point in the Board giving broad generalisations about markets. We have got to get down to much more detail.

I think that OPEC is so obviously an expanding market that there really isn't any point in bringing it to people's attention, but I think a lot of people feel that we really have got to redress our imbalance of trade with continental Europe, because we are their partners, they're close by, and they are placed to take our markets if we don't take our share of their markets! We should integrate with them and there should be more specialisation between ourselves and continental Europe. If we don't get that one right, nothing else will come right. If we get other things right and that one wrong, it won't do us any good at all.

*The United States is still our largest single market, but is it still an expanding market?*

Yes, the general attitude of our people advising on trade in America is that the USA is a colossal market and that we only have to get a fractional share of that market to do extremely well. It is the largest single market in the world, and it remains our single biggest market. It is so enormous that there can be practically no British company in exports that could not find a slice of the market to its advantage if it tries. After Europe, the United States would be my next priority.

*A lot of people don't seem to regard trade with Europe as exporting any more. Is that a problem?*

If they don't regard trade with Europe as export that's fine – that's exactly how I would like it to be, although of course it is export because we do have a different currency and it greatly strengthens our currency and enables us to expand if we can do more trade with Europe. Regrettably, though, I don't think it is true generally; too many companies still regard Europe as an old-style export market. The English Channel is a major mental barrier, something that stands in the way of a customer getting as prompt service as a company in its own home market. There are also quite considerable complaints of dual pricing systems. We tend to have one price for the United Kingdom and another for Europe. Now that we are becoming one market, there is a grey area between these two pricing systems, with often dual prices operating in what is effectively a single market. It would be quite wrong to think that we are anywhere near as integrated with Europe as with our home market. We should be, but we're not!

*What criticisms of British exports did you find on your way round Europe?*

Most of the criticisms are symptoms of our having inadequate or out-of-date export capacity, or being strapped for cash. In other words, we are fairly competitive on price, and in some cases very competitive on price, but on the other hand, we are clearly trying to compete in a very sophisticated market with equipment and models produced for the 1960s or even the 1950s against very much more up-to-date equipment specifically produced for the 1970s. The fact that we have been investing at half the rate of the European Community, because we have only had half the growth rate, shows up here and we simply do not now have the physical capacity. This was put to me very succinctly by one Dutch agent who said 'You are still full of bright ideas. There is no one better than the British at thinking up new ideas but when you come to manufacture the product that embodies these ideas you simply do not have the physical capacity to produce it.' The result is that somebody else picks up the idea, produces the product and we lose an export opportunity from the United Kingdom. Alternatively, we quote for delivery, even though we don't have the capacity to meet the order, the customer complains about us not meeting delivery dates and goes elsewhere. All this is a symptom of inadequate capacity. The fact is that we do not hold high enough stocks or spare parts and again this is because British companies are strapped for cash.

*To what extent do you think this problem of late and unreliable delivery is due to our geographical position as an island on the edge of the Community? It is clearly not as simple to get something from Britain to Germany as, say, from France to Germany.*

I honestly don't think this is a major problem. You can either regard the Channel as a barrier or a highroad and personally I think that now we have got the container traffic going and roll-on, roll-off facilities that this really is not a major problem. But the Channel is still a barrier in some people's minds. If you look at a multinational company operating in continental Europe, drawing either from a British factory or one on the continent, you often find that the continental plant is modern whereas the British one is old. Now that we are in Europe, it pays multi-nationals to put investment down in the United Kingdom and, as I said earlier, there is a sign that they are coming back to put their main weight on exporting from the United Kingdom, which is now the low-cost economy. Again, we come back to this question of physical capacity. The answer is quite simply that the difference in investment, which is estimated a around £20,000 million, is sufficient to account for absolutely everything. There may be some other reasons, but I think that the lack of investment is the overwhelming reason. You do not really need to look anywhere else for an explanation.

*There has been some criticism that the broad structure of BOTB lacks grass roots appeal. What facilities can you offer the small firm trying to break into an overseas market for the first time?*

Well, actually I think some people put the problem the other way round! What some people say is that less than 100 companies are responsible for about half our exports, and therefore why are enormously expensive Government Export Services being squandered to achieve very marginal increases in exports from the smaller companies, who may in any case not understand the export business and may not therefore be able to put in the effort that is required.

Whether that criticism is right or not, we pitch our services so as to help the small company, because most large companies have in fact got their own overseas networks themselves. They've usually got people over there who advise and estimate the market, they've got their local market people and so on, and they don't use our services to the same extent as the small company. I would say that, while big companies can certainly benefit from our services, it is the smaller company that benefits much more.

If you're talking about representation on the Board, the BOTB is a relatively small body, because it's more of an executive body. We are trying to get representation on a wide front through the British Overseas Trade Advisory Council, which has just been set up. It includes those people who feel themselves particularly to be looking after the smaller company, people from the Export Clubs and the Chambers of Commerce.

*Earlier this year, as a result of a proposal put forward by the Board, the Government undertook to help firms bidding overseas for major capital contracts by means of cost-escalation guarantees through the Export Credits Guarantee Department. How are these new facilities working?*

Well, the problem really is that the new facilities for cost-escalation guarantees were set up when we had a very high rate of inflation. Initially, until the counter-inflation policy was seen to work, people were worried that the facilities were not enough on the longer contracts. They were worried that inflation would really get out of hand and they would lose a fortune and so on. We at the Board felt that the best thing to do was to put our weight very heavily behind the argument that we really could not go on trading as a nation with currency that was depreciating at this rate and we put very powerful representations to the Secretary of State to this effect. The Secretary of State took these on board and they were taken into account, no doubt, in deciding on the counter-inflation policy. So we really feel that the counter-inflation policy is the major answer to this and anything else is dealing with symptoms.

However, although the rate of inflation is coming down, obviously people who are in long term contracting are anxious about it, particularly people who are in it for four or five years. We have therefore said to the Government that while we appreciate what has been done, and while undoubtedly what exists at the moment is effective in enabling companies to get contracts, nevertheless we do feel that it really has got to be refined further. Some companies with very large contracts running for

## Export or die

*continued*

a very long time are still worried about what they see as the next cycle in inflation, so they are still worried about the top end of inflation, whether the top limit of the cost-escalation insurance policy is high enough to look after it.

There are other companies at the shorter end who are not quite so worried about it and who feel that we are being relatively uncompetitive in having too low a threshold, that the 10 per cent threshold should be, say, 8 per cent.

What the Government are now considering and what we would I think support at the Trade Board, is a look at the possibility of tailoring the policy to the companies. In other words, the companies that are worried about the high rate of inflation should be allowed to have a higher bracket, while the companies at the lower end should be allowed to have a lower bracket, and the companies that are using the existing policy should stay where they are. This wider band, more clearly tailored to companies' needs, is what is really needed, and I think that something could well be done in the near future along these lines. There is an argument that the policy hasn't been operated for long enough, but the representations for alteration of the policy have really been very vigorous and I think the Government would be quite wise to respond.

*I understand that at the time these facilities were introduced there was some complaint that other countries had an exporting advantage because of better government incentives. Is this true now?*

I think if we had the option of lowering the bottom end of it, there would be very little difference between ourselves and the French, for instance. Of course there is a completely different view of this, and that is that this kind of facility really ought not to present British resources to foreign buyers on too extravagant a scale and that it is really better to concentrate our exports on places where we get paid hard cash. So I think that there's a case for not matching the lowest possible bid on the part of other countries, and for the feeling that maybe these countries are not necessarily looking after their own interests in giving their money away.

*Are you satisfied, then, that the range of services the Board provides for the exporter, both in the cost escalation field and elsewhere, are sufficiently cost effective?*

I think one of the real worries about Government services is that they can't be so ruthlessly cost effective as private sector services, because, as I said earlier on, if you are completely cost effective, then it might be that you would cut your services to the smaller exporter. On the other hand, I think the feeling is, because so many people run small companies and so many people in employment are depending on those companies, they should have as many as possible of the facilities that are available to larger companies and also that the small exporter today can be the larger exporter of tomorrow.

So I think in the nature of the thing one has got to hold a balance between being ruthlessly cost effective and giving a general service, and I think it would be very difficult to say that we've got this exactly right. I think that this is something we've always got to be looking at. At the present time, I think the general feeling is that we've got to encourage a broad move over to an export base for British industry as a whole, and that really ought to have priority.

*One of the criticisms levelled at the British exporter is that he's too content to conduct trade from a distance. Do you think that there's danger that the wealth of services provided by the Board coddles the exporter to the extent that he becomes less adventurous?*

I don't think it should, because nobody ought to regard the services as being any substitute for face-to-face contact with the customer. The services are simply there to put people in touch with the customer, or to put people in touch with agents who will find customers. You know one can't guarantee that every time this is the way it happens, but it's certainly the way it's aimed to happen. And certainly I would say that it would be extremely foolish for people to say that help from our services is any substitute to getting out face-to-face with the customer.

There is no doubt at all, as you go round talking to people in export markets, that the face-to-face contact is what really matters. If you can't get face-to-face contact, then telephoned contact, if you can't get telephone contact, then telexed contact, but contact by any or every means. The one thing that is bitterly resented on the part of a foreign customer is that he can't get hold of the person who is making the effective decision and doesn't know why he is getting the answers he does. If you can't deliver in time it's much better to say so, and they may well forgive you if you say, but they certainly won't forgive you if you don't tell them and wreck their production schedules

because you didn't give them time to adapt to your late delivery.

*Following the Liston Report, the Board's been fairly active in the educational field this year, particularly with its co-ordination role in the launch of the Foundation Course in Overseas Trade. The course is widely offered. Has it been well supported by industry?*

I think first indications are that it has been well supported and I certainly feel that it is needed, because time and again in going round export markets one finds that complaints can be quite easily overcome if only people would attend to the details. Time and again you get complaints of telexes not being answered, documents being issued in the wrong form, documents being issued in such a way that it's easier and quicker for the agent at the other end to pay a higher rate of duty in order to get the goods cleared quickly than it is to get the lower rate of duty that they would get if the exporting documents were right. So that there's no doubt at all in my mind that money is being lost simply because there are not in export offices the people who are technically trained to handle the documentation, answer the telexes, deal with the customer and process the goods through the warehouse and out the other end. And therefore, I think that any effort that companies can put into education is an enormously well spent investment. So the answer is yes, they are being supported, but I should think that from the point of view of the national interest, probably twice or three times the support would still be worthwhile.

*These courses, then, will cover the question of procedure in exporting. Has the Board any plans to introduce language training?*

I think that if we felt that the language laboratory business wasn't booming we might think that we ought to give this a bit of a push on the way, but as far as we can see at the moment, the language laboratory business *is* booming. The very last thing in the world I would want to do would be to discourage anyone from learning languages. Even if people speak English, which is of course the main international commercial language in most export markets, it's still a courtesy to the person that you're selling to, if you can at least know something of his language. Even if you don't speak it very well, at least it shows that you're trying.

*You have spoken to some extent about Europe and you've expressed a hope that exporters to the EEC will increasingly treat the Community as a home market. How long do you think it will be before the national trade organisations within the Community, including BOTB, give way to an EOTB in this home market?*

Not until they have a common currency. While we don't have common currencies, each country has got to balance its trade, in order to maintain the value of its currency. Really, you can't have a common export policy until you have a common currency, and I think the common currency is probably quite a long way off.

There is the European 'snake' which is the nearest thing there is to a common currency, but the United Kingdom is not in the 'snake'. Also there is a very strong regional element here – there isn't the mobility between different parts of Europe that there is between different parts of the United States, and therefore it is in the interests of every part of Europe to try and promote employment and growth in its own area. So even if we have a common currency I think there would be still a very strong feeling that the United Kingdom ought to promote the expansion of its own trade. Although I'm very pro-European and in favour of integration, I think that there will still be a British export policy and a British export drive in the foreseeable future.

*You didn't see the beginning of a form of co-operation in this field?*

There is a form of co-operation, monetary co-operation certainly, and the 'snake' is the obvious example of that. There is certainly a lot of trade co-operation in facing up to the problem of, for instance, cheap Asian imports. But I think we have a major immediate task of balancing our payments, so that we do not become a drag on the Community. And I think that to do that we've got to put far more resources into exports in terms of the shift of national income into investment for exports. Until that pays off, we're not strong enough simply to leave it to a common European policy. We've got to match the European investment and we've got to have the same strength as an industrial country as the rest of Europe does before we can let up.

*Can we sum up, then, by saying that, in the future, it is really going to be a question of export or die?*

I think it is. In the past, it wasn't export or die, it was export or borrow, and now we've got to the limit of our borrowing capacity, we've got no option.

# BOTB News

## Export foundation course proves popular

More than 770 students have enrolled at 35 colleges and polytechnics throughout the UK for the first year of the new Foundation Course in Overseas Trade, which aims to develop greater professionalism in the conduct of export business. Covering international trade and payments, cargo insurance, transportation and documentation, and elements of export law, the Foundation Course is intended primarily for young people with management potential who are already working in an export or shipping office, or for mature students with the relevant background.

Under the auspices of the BOTB the course has been devised and developed by the Institutes of Export, Freight Forwarders, and Marketing, and the Society of Shipping Executives. It is a one year part-time course designed to replace the preliminary parts of the Institutes' own examination scheme.

Successful students will receive a Certificate of Supplementary Study awarded by the Business Education Council (in Scotland the Scottish Business Education Council). Students will be able to progress to the more specialised examinations for membership of the particular institute of their choice.

The Foundation Course resulted from 18 months study by a working party of the institutes, and the working party will continue to co-operate with the Business Education Council to ensure the course remains tuned to industry's needs. The working party will pay particular attention to the availability of specialist lecturers, teaching aids and student enrolment.

The new course stems directly from a recommendation made by David Liston, education and training adviser to the BOTB, in his report to the Board, *Education and Training for Overseas Trade*.

## Regional export conferences: next week Bristol

Following the first of the BOTB's regional export conferences in Sheffield this week, Bristol will be the venue for the second on 10-11 December.

The pattern of these two-day conferences, which will be held in regional centres at regular intervals over the next few months, is for members of the board to visit the factories of successful local exporters on the first day. Leading the Board members on these visits are the Duke of Kent and Sir Frederick Catherwood.

The second day is devoted to a conference where TV personality Derek Hart presents detailed audio-visual case studies of how local firms have exported successfully and profitably in spite of difficulties. Delegates at the conference are invited to discuss these examples with a panel composed of BOTB members and the firms concerned.

The BOTB attaches great importance to the involvement of shop floor workers in the export effort and companies represented at the conferences are being encouraged to bring along trades union representatives.

The aim of the conferences is to encourage a more professional approach to exporting and to raise the average exporter's level of performance by concentrating on examples from those firms who have done well.

## Sir Derek Ezra in Switzerland

Sir Derek Ezra, chairman of the European Trade Committee of the BOTB, visited Zurich on 26-27 November to address the British Swiss Chamber of Commerce in Switzerland and to investigate opportunities for improving Anglo/Swiss commercial relations, particularly the prospects for developing trade and industrial investment. He was accompanied by the Hon. Michael D. Sieff, the member of the European Trade Committee with special responsibility for Switzerland.

The UK both exports to and imports from Switzerland a considerable quantity of machinery, textiles and chemicals. Switzerland's Free Trade Agreement with the EEC substantially maintains the free trade between UK and Switzerland already attained when both countries were members of EFTA.

The UK provides about 6 per cent of Swiss imports and is Switzerland's fifth largest supplier. The UK takes 6-7 per cent of Swiss exports and is Switzerland's fourth largest market.

Switzerland takes 3.6 per cent of UK exports and supplies 3.1 per cent of UK imports.

## Sir Frederick Catherwood in Copenhagen

In his capacity as chairman of both the BOTB and of the British Institute of Management, Sir Frederick Catherwood paid a brief visit to Copenhagen on 19 and 20 November (thereby completing his round of calls on EEC capitals).

Apart from addressing a large gathering of businessmen on the theme of industrial democracy at a luncheon held in his honour by the British Import Union, Sir Frederick was able to meet two representative groups of Danish importers of British goods: firstly at a dinner offered by the British Ambassador, Sir Andrew Stark; and secondly at a talk-in arranged the following day by the commercial department of the British Embassy.

Denmark is an important market for Britain (sales in 1975 will probably come to some £420 million) and the exchange of views was found most useful. For example, one criticism which emerged fairly persistently was the failure on the part of some British companies to keep the customer informed as to progress on his order, especially when the original delivery date could no longer be kept. Frustration on this account was sometimes further compounded when the supplier failed to get the export documentation right first time.

The advice given to Sir Frederick in his capacity as chairman of the BOTB was that when British products can sell on price, quality and design in the exacting Danish market, greater attention paid to these points would more than pay rewards in maintaining harmonious supplier to customer relationships.

## South East Asia meeting

The South East Asia Committee – the British Overseas Trade Board's advisory group for South East Asia – will hold their annual meeting on 15 December with the South East Asia section of the London Chamber of Commerce. Ian Rae of Spicers International, the guest speaker, will deal with market opportunities in Indonesia. Inquiries: E. M. MacDonald, Asia and Pacific Section, London Chamber of Commerce, 69 Cannon Street, London EC4, tel. 01-248 4000, ext. 308.

# Exhibitions and Fairs

## Optimism on textiles at Frankfurt's 'Interstoff'

**From Pauline Sinkins in Frankfurt:** A satisfied and optimistic British contingent reported back to the UK after participating at the 34th International Textiles for Clothing Exhibition (Interstoff) in Frankfurt, from 18-21 November. Indeed several of the regular British exhibitors at Interstoff said that this was the best fair ever, justifying the encouraging and optimistic statements made by participants at the November 1974 and May 1975 Interstoffs.

The fair attracted approximately 23,000 trade visitors from 73 countries. The largest number of trade buyers came from France, followed by Great Britain, Italy and the Netherlands, with buyers from Japan, Canada, Iran and Australia also much in evidence this autumn.

As at previous events, the November joint venture was sponsored by the BOTB in collaboration with the National Wool Textile Export Corporation. It consisted of two groups – 56 firms in the general textiles section and 38 exhibitors of menswear fabrics – which occupied a total of 1,588m² of stand space.

In the general textile group, exhibitors of womenswear fabrics reported a continuation of the trend towards natural fibres. In summer-weight materials pastels still dominate – but they are stronger, brighter and more vibrant than they were last year. Small-flower prints and stripes, often combined to give a peasant look, proved very popular and co-ordinate fabrics are expected to continue in popularity, but teamed together in a more varied and imaginative way.

Tartans have always been popular with the French, but many exhibitors of tartan fabrics reported increased interest from other European countries too, particularly from Germany. British firms showng both natural and imitation-fur trimmings also expressed satisfaction with the results they had achieved.

In the winter-weight fabrics range for womenswear, novelty fabrics such as boucles, curls, poodle fabrics, astrakhans and fleeces look like being a strong fashion trend in coats, jackets and women's suits.

Exhibitors in the menswear textiles sector reported a quieter Interstoff than those in the general textiles group, but the majority seemed more than satisfied with the inquiries they had received.

The trend towards quality fabrics, noted at Interstoff last year, continues, and many exhibitors were surprised to find considerable interest from manufacturers of women's clothing in fabrics traditionally reserved for men's clothes.

It is always difficult to make an immediate assessment of the success of Interstoff as orders often result many months after the event. But there can be no doubt that this autumn's Interstoff has been a fair which will relieve some of the anxieties of British textile manufacturers.

Lady Stark, wife of HM Ambassador to Denmark, inspecting the Westclox range of clocks during a special promotion in a Copenhagen department store.

## Plain sailing at Copenhagen

**From Bob Cobley, Commercial Department, British Embassy, Copenhagen:** Following a record attendance at this year's Copenhagen International Boat Show held from 8-16 November at the new Bella Centre, all the indications point to increased opportunities in Denmark for the British boating industry as a whole in 1976 and particularly for the 13 British boat, clothing and accessory manufacturers who participated under the joint-venture scheme. The British group, sponsored by the Ship and Boat Builders National Federation and the British Overseas Trade Board, were delighted with the interest shown by the 85,000 paying visitors – an increase of over 60 per cent on the 1974 attendance – and consequently recorded increased numbers of inquiries from the other Scandinavian countries and other parts of Europe.

It was easy to locate the specially designed joint venture stands. Their nautical atmosphere and red, white and blue banners proclaiming where to find 'boats from Britain' drew favourable comment. British boats have an extremely good reputation in Scandinavia for their design and, of prime importance to real enthusiasts, for racing successes. The Danes are also able to recognise a bargain, as one satisfied buyer said, 'You get a lot of boat for your money'.

### Useful business

All the official British exhibitors were able to report useful business, which was something of a surprise so far in advance of the 1976 season. Shetland Boats Ltd. and Norman Fletcher Ltd., reported brisk business, whilst Westerly Marine Construction Ltd., exhibiting for the first time, were pleasantly surprised with their achievements. Trade interest was also very strong, Honnor Marine (Totnes) Ltd. were able to appoint an agent and Avon Inflatables Ltd., together with their new representatives, were able to report every exhibit on their stand sold several times over.

Outside the joint venture, the products of some other 80 British manufacturers were on display on agents' and distributors' own stands, where the large numbers of orders and enquiries recorded was the reward for participation.

Taken as a whole, with more than 250 boats on show in all sizes and price classes and with an exhibition floor area of some 60,000m², the show can now be regarded as a major new date in the international boat show calendar. The next Copenhagen International Boat Show is expected to take place in November 1976.

A group of 22 UK firms took part in a joint venture display organised by the BOTB in association with the Contract Furnishing Association and the British Carpets Export Association at the Toronto Interior Design Show from 4-6 November. The picture shows Mrs. Netta Laurie, Claridge Mills, Selkirk, showing some of the firm's furnishing fabrics to show visitors.

# Reproduction furniture sells well in Brussels

**From R. W. James, British Embassy, Commercial Department, Brussels:** The 38th International Furniture Fair was held in Brussels from 10-16 December at the Palais du Centenaire. A joint venture sponsored by the British Overseas Trade Board and the British Furniture Manufacturers Export Club attracted 34 companies. These, plus the six British companies who exhibited on their own stands ensured that the British presence was as important as it had been in 1974.

This year's fair, one of the biggest held in Brussels and probably the second most important in Europe in its field, attracted 890 exhibitors, an increase of 140 over 1974. It was also held for the first time in conjunction with Brussels International Trade Mart (opened in May 1975) and covered an area of 90,000m². Although attendance was about the same as in 1974 this year's fair was affected by bad weather and public holidays and inevitably by the economic recession in Belgium. The Belgian furniture industry's exports have fallen by 5 per cent (although imports have increased). Total employment has fallen by 9 per cent and some 10 per cent are partly unemployed. The overall business done was therefore somewhat better than had been expected.

A notable event at the fair was an official visit to the British stand by the newly installed Master of the Worshipful Company of Furniture Makers, Brigadier A. L. W. Newth. Robed and wearing the chains of his office, the Master, accompanied by his two Wardens and Learned Clerk and preceeded by the Beadle, made an impressive and colourful visit on 10 November. Later in the week he called on the Burgomaster of Brussels, M. Van Halteren, and delivered a message from the Lord Mayor of London.

The 34 companies in the joint venture exhibited a wide range of contemporary and reproduction furniture. A small number of them found business slow and difficult to obtain. The majority, however, and notably the manufacturers of reproduction furniture which sells well in Belgium, were generally pleased with business done and with the inquiries they received. The British Ambassador, David Muirhead, visited the joint venture on 13 November.

Next year's fair will take place at approximately the same time and may be open to the public, at least for one day.

# Satisfactory British safety business at Düsseldorf

**From G. M. Rogers, Vice-Consul (Commercial), British Consulate-General, Düsseldorf:** The Industrial Safety and Factory Hygiene Fair was held from 12-15 November and covered three exhibition halls. There were 215 exhibitors, including 46 firms from 10 countries. The fair was well attended, with 16,000 trade visitors from practically every country in western Europe, but also from as far afield as Canada, USA and South Africa. Besides showing a wide range of specialised safety and protective equipment, the exhibition also provided visitors with an insight into safety standards and regulations and the hazards to which workers are subjected in their working surroundings. A congress ran concurrently.

**Largest contingent**

The British participation was by far the largest overseas contingent and 16 firms displayed their products on a joint venture stand of 300m². It was sponsored by the London Chamber of Commerce and organised by the Department of Trade in conjunction with the British Consulate-General in Düsseldorf. The products exhibited included safety footwear, helmets and glasses, protective clothing, armoured glass, fall-arrest devices, breathing apparatus, industrial gloves, and ear defenders.

The majority of firms were pleased with the overall trading results and expect to achieve sizeable orders from follow-up business. Some firms which exhibited for the first time were happy to report numerous expressions of interest from potential agents or distributors. Others entered into negotiation with substantial German customers or were able to meet their European distributors. Altogether, the joint venture achieved its objective and the majority of firms will be coming to Düsseldorf again in two years' time.

# Hospital and medical equipment in Zurich

**From K. G. Birch, Commercial Officer, British Consulate-General, Zurich:** As the doors closed on the evening of 15 November the organisers wore happy smiles. The 13th IFAS was the largest ever, covering an area of 15,000m² with 265 exhibitors representing 15 countries. The number of visitors was a record with more than 20,000 compared to just over 16,000 at the 12th IFAS.

The IFAS, being a general hospital exhibition, suffers in the sense that it cannot be all things to all people. It is however, the only major hospital equipment exhibition of its kind in Switzerland and is therefore a strong magnet bringing in everyone from the ward sister to the surgeon.

The British joint-venture stand, with 12 exhibitors (plus an information stand manned by the British Hospitals Export Council) occupied an excellent position practically in the middle of one of the two major halls.

The participating UK firms made good use of the event either to explore the Swiss market, support their agents, or to seek representation. In the latter case at least two firms, Western Medical Ltd. and Spembley Ltd., were able to appoint agents, while a number of other members received inquiries from Finland, Greece, Turkey, and Poland. This does bring home the advantage of participation and the international aspect of the Exhibition. At least nine British firms said that they thought they would be returning to the 14th IFAS in the spring of 1977.

# Missions and Tours

## Goodwill for British products in Japan

### Success of north of England trade mission

**A report from mission secretary, D. Sharpe, of BOTB's Newcastle office:** The North of England Development Council's 19-company mission to Japan returned to the UK on 23 November convinced that there is a great deal of goodwill and acceptance for British products and services despite the reported low level of activity in the Japanese economy.

After 14 days of visits and meetings the mission, the biggest of its kind from the North of England, clinched firm orders totalling some £50,000 and received inquiries in excess of £2.5 million [see next article].

The success of such a mission, however, cannot be fairly judged by the orders received during a two-week visit. This applies with any mission, but particularly so with Japan where negotiations are inevitably protracted by thorough investigation of products. A more important result was the many contacts made with Japanese customers and trading houses which should provide the basis for future trade which can be expected to grow significantly in the future.

Debriefing in Newcastle after their successful mission to Japan are, left to right: Michael Hackett, Frank Teasdale, Dr. John Bridge, Hugh Oswell and Danny Sharpe.

**Enthusiastic reception**

The mission to Japan, sponsored and organised by the NEDC under the auspices of the BOTB, received an enthusiastic reception from Japanese businessmen. The investment-conscious Japanese appear to be constantly looking for new materials, new products and new ideas. They are noted for taking positive steps to improve their market economy through diversification, re-investment and re-training. Wealthy Japanese consumers are looking for fashionable, high-quality goods and British goods appear to enjoy a good reputation in Japan, where 'face' and prestige are of paramount importance.

Products and services offered by mission members included nuclear graphite, chemicals, sports clothing, automative products, mead, generating equipment, marine refrigeration and instrumentation, underwater breathing apparatus, domestic electrical appliances and contract research and development. More than 130 guests attended a reception at the British Export Marketing Centre in Tokyo, proving invaluable to the goodwill and interest in the mission. It was also an indication of the importance attached to such ventures and to British industry generally.

**Inward investment**

Another important aspect of the visit to Japan was the inclusion of a promotional exercise to encourage industrial investment in the North of England. This was arranged by the mission leader, Dr. John Bridge, head of industrial development and research at NEDC, who brought together 40 leading Japanese companies, banks and commercial organisations at a seminar in the BEMC.

**Mission organisation**

The diversity of products offered by mission members placed a heavy burden on the commercial department of the British Embassy in Tokyo and to a lesser degree on the Consulate in Osaka. Mission members were loud in their praise for what they described as the professionalism and enthusiasm of the commercial officers.

In many respects this was a successful mission. The arrangements went smoothly, firm orders were obtained and distribution networks arranged for future business. There were many indications that the upturn in the Japanese economy is already underway and the timing of the visit allowed members to establish valuable contacts, thus laying the foundations for future trade which should grow significantly in the future.

### Orders worth £3.25m expected

**From J. W. MacDonald, British Embassy, Tokyo:** Before leaving for home, Dr. John Bridge of the North of England Development Council, who led the mission, described it as an outstandingly successful trip, with his members confident of receiving orders for £3.25 million in the medium-term.

A particularly encouraging feature found by the mission, which was organised under the auspices of the BOTB, was that success stories came from a range of firms selling such diverse goods and services as mead, advanced control systems, handbags and industrial know-how.

**Immediate orders**

Immediate orders received during the mission's two-week stay totalled £49,000. Highlights were the sale of 200 sub-aqua sets by Submarine Products Ltd., whose managing director, Lt. Cdr. Hugh Oswell, is confident that Japan, a new market for his firm, offers extremely good potential, leading to a market valued at £50,000; and orders worth £20,000 for Lindisfarne mead and liqueur. Lindisfarne's chairman and managing director, Michael Hackett, sees Japan as a market worth £150,000 to his firm in the medium term.

Immediate orders cannot be expected on the industrial front, but Frank Teasdale, commercial manager of Whessoe Systems and Controls Ltd. and deputy leader of the mission, said that very good interest was shown in his firm's products and generally in the advanced techniques which British industry can offer.

It is significant that these expressions of interest and firm orders should have come at a time when Japan is still in recession, and it is a hopeful indication that this vast market is once again stirring. NEDC Mission members certainly felt that the omens were good, and that Japan is a market which the successful British exporter cannot afford to ignore.

# Missions and Tours
continued

## British tool-makers follow up Brazilian prospects

With the support of the BOTB and sponsored by the Gauge and Tool Makers Association, a mission of representatives of 13 major British gauge and tool manufacturing companies is visiting Sao Paulo and Rio de Janeiro until 14 December.

The object of the mission, the first ever sponsored to Brazil by the GTMA, is to consolidate the successes of exhibitors in the BOTB-organised all-British Industrial Exhibition in Sao Paulo in August 1974. Mission members are strengthening existing business contacts in Brazil, seeking new agents and customers, and exploring opportunities for manufacturing under licence and joint venture manufacturing agreements with Brazilian companies.

The firms represented cover the whole range of gauge and tool products including measuring machines, moulds for plastics and rubber, press tools for metal working, and engineers' cutting tools.

## Successful British mission to China

'This has been an extremely successful mission for all the members, and we are hopeful that valuable business will result,' said Bob Scott, leader of a mission organised by the BOTB and the Engineering Industries Association which has just returned from a two-week visit to China. 'The Chinese were most hospitable,' he continued, 'and we were able to visit a number of end-users as well as the main buying organisations. We are well satisfied with the visit.'

**Engineers' first**

The seven-man mission, which took place from 2-14 November and was then followed by a week's visit to Japan, was the first to China by the Engineering Industries Association. The companies represented a cross-section of the British engineering industry and included manufacturers of heating equipment for the metal-forging industry, materials-handling equipment, welding equipment, power transmission and mechanical handling products, fork-lift trucks and book presses.

Machimpex, the Machine Import and Export Corporation, invited the mission which went to Peking, Shanghai, Lyong and Chengchou. The mission members visited a number of large factories manufacturing a range of products including tractors, textile machinery large dumpers and bearings.

There have been a number of trade missions to China from selected industries following the successful British Industrial Technology Exhibition in Peking in 1973 and the specialised machine tool and scientific instruments exhibition earlier this year.

At the request of the Chinese the Engineering Industries Association are sending a second party, mainly of members from the British aerospace industry, to China early in 1976.

## Trade mission – 'Canada-east' next spring

A 12-day trade mission visiting Halifax, Moncton, Montreal and Toronto is being organised for next spring – 23 March to 3 April. The mission will concentrate on selling consumer products, but other lines are eligible.

Products which are of particular interest to the Canadian market include: clothing, domestic glassware, furniture, hand and garden tools, hardware (kitchen utensils), jewellery, sports goods and equipment.

At the present time the people who are interested in the mission are in the following fields: shoes, sports equipment, jewellery, bone china, liquor, furniture and silver plated fancy goods.

The mission will be led by Elkan Simons, past president of the British Jewellery and Giftware Association. This will be Mr. Simon's 40th mission and his eighth to North America.

**Grant arrangements**

The mission is sponsored by the Canada-UK Chamber of Commerce, and will be supported by the BOTB. Participants should thus be eligible for the BOTB grant of £175 on return, offsetting cost per person of approximately £450 (including travel and hotel accommodation but excluding meals) to give a net cost of £275 each.

Full details are available from: Miss C. P. Mallinson, Canada-UK Chamber of Commerce, 1-3 Lower Regent Street, London SW1Y 4NZ. (tel: 01-930 2794, 01-839 1838, or 01-930 4565).

Members of the Engineering mission to China seen with their hosts before leaving for home. Mission leader Col. R. E. Scott is fourth from the right in the front row. Picture by Petbow Ltd.

## Offshore oil industry mission to Texas

The British Overseas Trade Board is supporting the fourth oil industry mission to Houston sponsored by the London Chamber of Commerce and Industry from 28 April to 6 May next year. The timing will allow mission members to make contacts before and after the Offshore Technology Conference which will be taking place in Houston from 3 to 6 May.

## . . . and a 'Scatter Mission' to Chicago

The BOTB is also supporting a 'Scatter Mission' sponsored by the London Chamber of Commerce and Industry to Chicago between 1-12 May.

This type of mission means that members need only spend one working morning in Chicago (3 May) and two-thirds of the official mission period anywhere in the USA in order to qualify for a Government subsidy.

The mission has no official itinerary to follow, but consulates en route will be pleased to offer assistance and advice with contacts. For further information on both these events contact Tony Patching at the London Chamber of Commerce and Industry, tel. 01-248 4444, ext. 39.

## Letters to the Editor

Letters to the Editor should be addressed to the Editor, *Trade and Industry*, Room 437, 1 Victoria Street, London SW1H 0ET, and *not* to HMSO.

# Trade Information

# ECGD services and constructional works policies*

If the Export Credits Guarantee Department's support of Britain's visible exports is now very widely known the same cannot always be claimed for ECGD facilities for invisible exports. However, in the year ended 31 March 1975, ECGD under its 'services policies' covered business worth about £200 million and such ECGD business is still growing fast.

Although only a fraction of the UK's invisible earnings (over £1,500 million) are in fields where ECGD cover may be relevant, there is a large area – professional services for example – where ECGD's wide range of policies offering credit insurance and the possibility of bank guarantees can offer much needed security and finance at preferential rates of interest. These advantages seem to have been too little explored by some firms who could well benefit from them.

In certain markets exporters of capital or semi-capital goods may find that a leasing arrangement can offer financial or fiscal advantages. ECGD covers these arrangements under services policies offering similar protection to that given to comparable sales contracts. Besides leasing agreements, the services for which ECGD is most frequently asked to provide cover are consultancy contracts provision of personnel, refits or conversions to ships or aircraft, processing agreements and the supply of 'know-how', including licensing and royalty agreements.

As with insurance given to sales of goods contracts, services cover can be on a 'whole-turnover' or on a 'specific contracts' basis. Under a whole-turnover policy the UK firm is required to offer all of its insurable business in the field concerned. This form of cover is used where there is a regular and recurrent pattern of business, provided that the services are performed over a period of 12 months or less and the terms of payment do not involve a credit period longer than 180 days.

There are two different whole-turnover policies: the Comprehensive 'Services Rendered' and the Comprehensive 'Sums Due'. These broadly correspond with cover given from date of shipment and date of contract for sales of goods covered by Comprehensive Short Term Guarantees.

Under a Sums Due policy cover is provided for losses due and payable under the terms of contract. Cover is given from date of contract for all contracts covered by the policy and ECGD's right to suspend or withdraw cover only applies to future contracts. Under a Services Rendered policy, cover only operates from the date of completion of a particular service; the date being agreed between ECGD and the exporter. With a Services Rendered policy, ECGD has a right to suspend cover for all future services, including those still to be rendered under existing contracts.

The causes of loss for which a holder of a services policy is insured are: insolvency of the client, failure to pay within six months of due date, foreign government action preventing payment in sterling, war or civil war, or any other cause which prevents payment by the client and which is outside the control of the UK firm and the client. In addition, policyholders are covered for additional handling, transport and insurance charges caused by the diversion on voyage of materials needed for the provision of the service where the charges cannot be recovered from the principal (as the client is referred to in the documentation).

As with all ECGD credit insurance, the exporter is expected to retain an interest in the transaction. For the comprehensive services policy, the UK exporter is covered for 95 per cent for all causes of loss except insolvency and failure to pay. For insolvency and failure to pay, and for all risks under a specific policy, he is covered to 90 per cent of the loss.

Consultancy, refit and processing services are covered either on a whole-turnover or a specific policy, depending on the terms of payment and the nature of the contract. The most common forms of consultancy service which ECGD is asked to guarantee are those provided by engineers or other technical experts and for management services, but freight forwarders and employment agencies, for instance, can also be insured.

For the purpose of the cover it provides for leasing, ECGD regards leasing contracts as falling into two main categories: first those which are effectively substitutes for sales – 'full payout leases' – and secondly those designed to produce earnings on a capital asset – 'operational leases'.

For full payout leases, the contract should provide for the cost of the goods together with notional interest, overheads and profit to be amortised over the period of the lease, and on expiry of that period, for the lessee to have the option of either buying the item for a nominal sum or continuing to lease it at a peppercorn rent. Cover is provided from the date of shipment by means of a special Hiring Policy.

An operational lease is regarded as a service provided on short credit terms with the rentals paid at monthly, quarterly or half-yearly intervals for the use of the item during the immediately preceding period. Where the lease runs for between one and five years, cover is provided specifically by a Sums Due policy. Further tranches of cover of not more than five years at a time may be considered as necessary. Cover is also available on a comprehensive basis to firms normally engaged in leasing operations provided that the leases do not run for more than a year.

Know-how services are provided either as an outright sale

* This is the fourth in a series of articles on various aspects of the work of the Export Credits Guarantee Department. The previous articles appeared in *Trade and Industry* of 24 October 1975 (page 222), 26 September 1975 (page 726) and 29 August 1975 (page 512).

or under licensing agreements. For outright sales, contracts are usually negotiated on credit terms of up to five years. Normal ECGD cover for this kind of business is given under a specific Sums Due guarantee.

Licensing agreements are regarded by ECGD as providing a service on short credit terms with payments being due monthly, quarterly or half-yearly for the use of the know-how during the immediately preceding period. Cover is made available specifically for each contract and, if the contract has effect for more than five years, it is normal for cover to be provided in tranches of five years maximum duration.

A royalty agreement is one where over a specified number of years a UK firm receives payments on the value of production or sales of the product at regular intervals. Royalty agreements should set out the basis on which the royalties are earned and provide for certification of the royalties earned. Assessment of the royalties must take place at intervals of not more than six months with payment being due not later than 90 days afterwards. Causes of loss covered are insolvency, prevention of transfer of currency and war or civil war. Cover is given in a comprehensive whole-turnover form, the UK firm submitting all its royalty agreements.

**Services for tourism**

As an extension to its existing services policies, ECGD earlier this year, introduced a new scheme under which it can insure UK companies operating in the field of inward tourism against certain non-payment risks. To be eligible for cover the tour operator's business must be expected to make a worthwhile contribution to the UK balance of payments and should lead to the retention in the UK, after settlements of commitments in foreign exchange, of a minimum of 50 per cent of an operator's gross foreign exchange receipts. ECGD cover is available – and is only appropriate – where the overseas operators have contracted with the UK operator to provide payment for a specified number of places on inclusive tours.

Holders of services policies (except for know-how and operational leases) may qualify for ECGD bank guarantees enabling them to obtain finance at preferential rates of interest.

Premium rates for services are generally in line with those for comparable cover for sales of goods. As with policies for visible exports, premium for comprehensive type cover is in two parts: an annual premium, and a monthly charge based on business declared. For specific policies – where premium rates naturally are higher – premium is fixed according to ECGD's assessment of the risk. Premium charges therefore vary over a wide range. Quotations can be given on completion of the proposal form.

The ECGD Constructional Works Guarantee is designed to cover constructional works contracts where specified works for overseas clients (known as 'employers') are executed under one contract covering both the supply of goods and materials and the performance of services. The policy has been drafted to provide for business done under the internationally recognised form of contract 'Conditions of Contract (International) for Works of Civil Engineering Construction', but other similar forms of contract can also be covered.

The Constructional Works Guarantee is issued in two forms – one for contracts with private employers and another for public works authorities. Both forms cover specific contracts and are on a Sums Due basis, providing 90 per cent cover specified risks. In the guarantee for private employers these risks are insolvency and protracted default by the employer, delays in transfer of sterling payments, war and civil war and the imposition or cancellation of import or export licences for goods and materials being built into the project for which, at the time of such imposition or cancellation, the employer has no liability to pay. The employer's failure to pay sums awarded in arbitration to the contractor is also covered.

The guarantee for public works employers covers the same risks but, in view of the status of the employers, the risk of insolvency, default and delays in transfer are expressed as one risk: failure or refusal by the employer to pay any sum due under the contract. The risk of the employer failing to pay an arbitration award covers non-contractual sums (eg damages) as well as contractual sums. Within certain limits additional cover can be provided against the possibility that with the non-contractual sums added, the amount payable by the employer exceeds the estimated contract price. Additional cover can also be provided for possible price increases, provisional sums and, in the case of credit terms, interest payable by the employers.

The whole of the premium is payable on acceptance of ECGD's formal offer to cover the contract and is charged on the basic contract price plus the estimated value of additional sums. Provision is made for refund of premium on the amount by which the additional sums fall short of estimates. Rates of premium vary considerably as they are assessed not only according to the country, but also on payment terms and on the lengths of shipment and construction periods.

# ECGD news

## £2m line of credit for West Germany

West Germany firms will be able to purchase £2.5 million worth of plant and equipment from UK manufacturers together with associated UK services under a £2 million line of credit set up between Lloyds Bank Ltd. and Commerzbank A.G. of the German Federal Republic and guaranteed by the Export Credits Guarantee Department.

The loan will be used to finance 80 per cent of the value of approved contracts, which to qualify for consideration under the line of credit must have a minimum value of £10,000 and be placed within the next 12 months.

Exporters requiring further information on this line of credit should contact either Miss M. McQuitty of ECGD, tel. 01-606 6699, ext. 615 or Mr. J. L. Clarke of Lloyds Bank on 01-626 1500, ext. 2361.

Clark forklift trucks for Saudi Arabia. British Aircraft Corporation ordered the six trucks and spares – total value £100,000 – from the Industrial Truck Division of Clark Equipment, as part of an ongoing contract with Saudi Arabia. The trucks have a capacity of 11,000 lb at a 24-in load centre, and have pneumatic tyres and Perkins diesel engines. Modification work to prepare for the sandy conditions included fitting special air filters and visual warning lights to prevent filter blockages.

# Important opportunities for British firms in Egypt

Important opportunities for British consultants, contractors and manufacturers in the fields of Egyptian urban development, housing, ports and transport were discussed during the first meeting of the United Kingdom/Egypt Joint Commission which was held in Cairo from 22 to 26 November.

Total trade turnover for 1975 between Britain and Egypt is likely to reach £150 million, with British exports up 100 per cent at about £100 million.

The Joint Commission was set up under the terms of the Economic Co-operation Agreement signed in London in June this year.

The UK delegation was led by John Caines, Under-Secretary, Department of Trade. It included representatives of Government Departments as well as private sector representatives nominated by the Committee on Middle East Trade.

Other subjects discussed were the prospects for increased UK participation in Egypt's economic and infrastructure development and the scope for UK private sector invetment.

UK consultants are playing a leading role in the preparation of Egypt's development plans. The Joint Commission hopes that this involvement will continue as Egypt moves towards the implementation of these plans.

The Egyptian Government were given details of a large number of companies interested in investment in Egypt. For their part the Egyptian Government provided information about priority projects in which UK participation would be welcome taking advantage of the credit facilities already made available by the UK and also of funds which Egypt could draw from other Arab countries.

In order to create a framework for investment by UK companies in Egypt, the two Governments have already concluded an Investment Protection Agreement. During the Joint Commission meeting it was agreed that the UK put forward proposals for a Double Taxation Agreement.

# Peter Shore expects exports to Cuba to exceed £40m

UK exports to Cuba are growing strongly, said Peter Shore, Secretary of State for Trade, in a speech to a London Chamber of Commerce and Industry seminar on Anglo-Cuban trade on 26 November.

'So far this year, the value of UK exports is 80 per cent higher than in the same period of 1974. For this year as a whole, they should comfortably exceed £40 million', he said.

Mr. Shore, who was in Cuba from 12-16 November said his visit – the first by a British Cabinet Minister since the Revolution – continued the process of strengthening relations between our two countries.

'The visit coincided with the first meeting of the Anglo-Cuban Joint Commission for Economic and Industrial co-operation. From now on we are looking forward to a deeper dialogue with Cuba and greater involvement of British firms in Cuba's economic development.

'Cuba's Development Plan for 1976-80 will be considered by their Party Congress next month. This will be the first formalised plan Cuba has had. It is likely to be ambitious in scope and to stress the role to be played by industry in Cuba's development.

'The Cuban Government indicated to me that they have thought carefully about sectors and projects where British industry can make a contribution. One major opportunity area is sugar, so vital to Cuba's economy. Another is the creation of a modern communications infrastructure – particularly ports. There are other new projects too about which my Department will be contacting industry shortly.

'One vital point that I agreed with the Cuban Government is that we need more contacts and more understanding between industrialists from both of our countries. I hope that many more British businessmen will visit Cuba.'

# Conditions on Sri Lankan tea estates

A report on action taken by the companies concerned to improve conditions on British owned tea estates in Sri Lanka before their nationalisation was given to the House of Commons on 27 November by Peter Shore, Secretary of State for Trade.

Mr. Shore was answering a written Parliamentary Question from Mr. Kevin McNamara (Kingston-on-Hull Central) who asked if the Secretary of State would make a statement on his discussions with the Ceylon Association about conditions on the British owned tea estates before their recent nationalisation. He said :

'The nationalisation of all tea estates formerly owned by British companies was announced by the Government of Sri Lanka on 11 July and became effective on 17 October.

'I have been in close touch with the Ceylon Association, whose membership includes the large majority of the British companies which until recently owned tea estates in Sri Lanka. I urged that the companies should do all they could to improve conditions on the estates in the period before nationalisation, particularly in the light of the recommendations made last May by a group of Hon. Members under the chairmanship of my Hon. and learned Friend the Member for Warrington (Mr. W. T. Williams).

'The President of the Association has now reported to me in the following terms on the progress made before nationalisation in implementing the main recommendations of the Williams report :

**Housing**

Better trading results in 1975 allowed companies to make effective progress in improving housing for estate workers. Some companies started new building programmes and others aimed to accelerate existing programmes.

**Health**

With assistance from the Planters' Association's Medical Scheme, arrangements were being made to train more apothecaries and midwives. A number of estates investigated,

and some gave effect to, the strengthening of medical inspection staff.

Although more drugs were available from Government sources than in 1974, rising costs limited supplies. Many companies authorised additional purchases of drugs where these were required.

The supply of iron pills was being investigated, but availability on the scale required was doubtful and the costs had still to be assessed.

**Food for estate workers and their families**

The supply and issue of rationed food was strictly controlled and the holding of extra stocks was prohibited. Estates had made land available for food production where such land existed and had not been taken over under the land reform legislation.

Wage increases and the derationing of flour earlier this year had improved food supplies to estate workers and their families. In some cases stocks of subsidised foodstuffs purchased for estate workers were not being used.

Thiriposha (soya based flour mix) was still only available to a limited number of estates for issue to infants and pregnant and nursing mothers.

**Wages**

Since the beginning of 1974 there had been three statutory increments of 10 per cent each, and with better trading conditions estates had also been able to offer more regular work.

'The President of the Ceylon Association has also reported that some estate companies were already giving effect to a number of the recommendations in the report prepared by the Group of Hon. Members under the Chairmanship of my Hon. and learned Friend for Warrington before it was published. He points out that the companies now have no direct interest in, or responsibility for, the management of their former properties in Sri Lanka. However, following discussions he has had in London and Colombo, he concludes that in general the estate companies were able to do more than had previously been possible to improve conditions, and that these improvement programmes were continued up to the date of nationalisation.

'Her Majesty's Government believe that the solution to the problems of the tea industry, whether in Sri Lanka or elsewhere, must be sought on an international basis. We are therefore discussing with the main Commonwealth tea producing countries the scope for an international agreement on tea.'

## Bangladesh and Pakistan: trade relations

The Government of Bangladesh has established normal trade relations with Pakistan. Goods can now be directly imported from Pakistan and direct shipments can be made from Bangladesh to Pakistan. Trans-shipments through Pakistani ports are also permissible. Letters of credit can be opened by the banks of both countries. No further details are available. Ref. CRE 42384. Inquiries: CRE tel. 01-215 5278.

## Bangladesh: UK aid agreement

A £10 million commodity aid agreement with the Government of Bangladesh has been authorised by the Minister of Overseas Development.

The Government of Bangladesh will use the aid for the purchase of British goods to assist Bangladesh's economic development. The list of goods to be financed from the grant will be mutually agreed between the Government of Bangladesh and the Government of the United Kingdom and will be procured and shipped by the Crown Agents.

Bangladesh has a gross national product per person of under $200 per annum and all aid to such countries is now provided in grant form. This is in line with the Government's new emphasis on aid for the poorest countries.

## Roll on/roll off statistics: simplification of requirements from 1 January 1976

From 1 January 1976 the requirements for roll on/roll off statistics on all import and export entry forms on which the information is required to be entered will be simplified. From that date the codes used for roll on/roll off information on import and export entry forms will be identical.

Part (a) of the roll on/roll off box *must* be completed as at present, by inserting '1' if the goods are imported or exported by a road roll on/roll off vehicle, or '9' if the goods are imported or exported by any other means. If the goods have been imported or exported by road roll on/roll off vehicle (ie '1' has been entered in part (a) of the box), part (b) is to be completed by inserting '2' for a powered vehicle, with or without trailer, or '5' for an unaccompanied trailer. Information about nationality or ownership of vehicles will no longer be required. If code '9' has been inserted in part (a), part (b) should be left blank.

This information has been incorporated in the revised edition of the Customs and Excise Tariff and in Notice No. 465 which will be issued in December 1975. An amendment slip to Notice No. 276 is also being issued, but export specifications in the C273 series which are currently available and which specify the codes to be used for roll on/roll off information are not being replaced by revised forms for the time being. It is important therefore that code requirements on these forms used after 1 January 1976 are modified as set out in the revised Tariff or the amendment slip to Notice No. 276.

## Hints to business men booklets

Revised editions of the booklets on Australia, Ivory Coast, Italy and Saudi Arabia has been published in the 'Hints to Business Men' series. British business men who intend visiting these countries on export business can obtain copies of the booklets from Export Services and Promotions Division, Department of Trade, Room D 05-09, Export House 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757, ext. 7146, or any Regional Office of the Department of Industry.

## Advertising in 'Hints to Business Men' booklets

Advertising in the 'Hints to Business Men' series of booklets is now being handled by Cheiron Press Ltd. of 8/10 Parkway, London NW1 7AD (tel. 01-267 1285) and not by Her Majesty's Stationery Office.

Export Services and Promotions Division, Department of Trade, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757 ext. 7115) will deal with inquiries relating to advertisements already confirmed through Her Majesty's Stationery Office. All other communications regarding advertising should be referred to Cheiron Press Ltd.

# Tariff and Trade Notices

## Belgium

**Phytopharmaceuticals.** The *Moniteur Belge* 220, 14 November 1975, stated that the Minister of Agriculture is withdrawing all approvals for phytopharmaceutical products containing heptachlor or aldrin. From 15 May 1976 use of these products in phytopharmaceuticals will be forbidden. Copies of the decree (in French) are available. Inquiries: OTAR ext. 288/466/467.

## Italy

**Ceramic products: import declaration.** A ministerial circular was issued on 30 October 1975 which states that a 'Dichiarazione d'importazione' (import declaration) is required for imports of ceramic products (BTN 69.11) over a value of 1 million lire. Import licences are still required for products originating in and consigned from Japan and State Trading countries and import licences (issued automatically) are required if products originate in the above countries but are consigned from EEC countries. Inquiries: OTAR ext. 466/467/288.

## Portugal

**Import surcharge exemptions.** The Portuguese authorities have published guidance on the exemption of certain goods from the import surcharge introduced by decree law 271A/75 of 31 May 1975. Goods which are imported by manufacturers for use in their industrial processes and have already been granted exemption from import duties are eligible. The following goods are affected:

| Tariff no. | Description |
|---|---|
| 08.11 | Pineapples |
| 20.06 | Pineapples in syrup |
| 20.07 | Concentrated orange juice |
| 29.02.05 | Chloroethylene |
| 29.16.02 | Tartaric acid |
| 29.26.01 | Orthosulphobenzoic-amide and their salts |
| 29.43.01 | Chemically pure sugars, except sucrose, glucose and lactose |
| 31.02.03 | Ammonium nirtate, unspecified |
| 36.02.02 | Explosive preparations, not specified |
| 38.13 | All goods of this heading |
| 39.01.02 | Synthetic phenoplast resins |
| 39.01.03 | Aminoplast resins |
| 39.01.04 | Alkyd resins |
| 39.01.11 | Plates of asbestos vinyl |
| 39.01.20 | Artificial plastic materials, as incorporated in paper, fabric or in other substances; in tubes not specified, for other uses |
| 39.02.01 | Artificial pvc resins |
| 39.02.02 | Artificial resins, not specified |
| 39.03 | Nitro-cellulose |
| 39.05.01 | Run gums and ester gums |
| 39.05.08 | Chemical derivatives of natural rubber, not specified |
| 39.07.05 | Works of plastic materials, not specified |
| 47.01.02 | Chemical pulp for the manufacture of paper |

Inquiries: OTAR ext. 458/461.

**PVC fabric: drawback of import duty.** *Trade and Industry*, 10 January 1974, published details of Order 829/73 authorising the import under drawback of polyvinyl chloride fabric of not more than 0.06mm thick, classified under tariff heading BN 39.02.09, intended for the manufacture of baby diapers for export. Order 550 A/75 published in *Diario do Governo* 210 extends the provisions of this Order for two years. Inquiries: OTAR ext. 460/461.

## Spain

**Home compensation tax.** The Spanish *State Gazette*, 26 November 1975, announced a temporary concessional rate of home compensation tax levy on the following items:

| Tariff no. | Description | Home compensation tax levy | Valid until |
|---|---|---|---|
| 12.01.B.3 | Soya beans | 1.5% | 15.12.1975 |
| ex 12.02.B | Flours or meals of soya beans | 5.5% | 15.12.1975 |
| ex 23.04.B | Oil cake and other residues of soya | 5% | 15.12.1975 |
| 26.01.A.2 | Mineral ores containing 62 per cent of iron, dry. | 1.5% | 23.1.1976 |
| 27.01.A | Coal suitable for coking either as imported or mixed with other grades of coal, imported by iron and steel manufacturers for use in their coking plants. | 1.5% | 23.1.1976 |
| 27.10 | Naphtha, obtained from cracking of crude oil. | 1.5% | 23.1.1976 |
| This reduction will be applied to a maximum of 25,000 tons imported during a three month period from 24 October 1975. | | | |
| 73.15.E.4.a | Stainless steel hot-rolled coils of 3mm, or more in thickness | 1.5% | 23.1.1976 |

Inquiries: OTAR ext. 462/471/472/473

## Czechoslovakia

The Czechoslovak Federal Ministry of Transport decree 90 of 20 May 1975 concerning vehicle construction and use regulations comes into effect on 1 January 1976. A copy of the decree (in Czech), with an unofficial translation of a summary of the main headings, can be seen at OTAR section, Export Data Branch, Export House, 50 Ludgate Hill, London EC4. Inquiries: OTAR ext. 466/467/288.

## Yugoslavia

**Reduction of Import Duties.** The Yugoslav *Official Gazette*, 48/1975, of 3 October 1975, has reported that items represented by the following Yugoslav tariff numbers should be added to the list (see *Trade and Industry*, 21 July 1973) of specific equipment for use in

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Yugoslav industry, for which duties are reduced to 5 per cent until 31 December 1975:

| | | |
|---|---|---|
| ex 73.22 1a | ex 84.10/5 | ex 84.20/4 |
| ex 84.01/4 | ex 84.12/3 | ex 85.01/2b-4 |
| ex 84.05/2a | ex 84.20/2 | ex 87.03/11 |

A number of additions have been made to the descriptions of items in the original list. Inquiries: OTAR ext. 288/466/467.

## Israel

**Import duty amendments.** The Israeli authorities have issued amendments to the rate of import duty affecting the following BN numbers.

| BN no. | Description |
|---|---|
| ex 22.09 | Spirits; liqueurs and other spirituous beverages; compound alcoholic preparations for the manufacture of beverages |
| ex 37.03 | Sensitised paper, paperboard and cloth, unexposed or exposed but not developed |
| ex 39.04 | Hardened proteins |
| ex 55.09 | Other woven fabrics of cotton |
| ex 85.19 | Electrical apparatus for making and breaking electrical circuits, or for making connections to or in electrical circuits; resistors, fixed or variable, other than heating resistors; printed circuits; switchboard and control panels |

Inquiries: OTAR ext. 458/461.

**Purchase tax amendments.** The Israeli authorities have issued the following amendments to the rate of purchase tax:

| Item | Description | Rate of tax |
|---|---|---|
| 0211 | Zip fasteners, whether or not completed; buttons made of plastic material or containing plastic material: | |
| 10 | Buttons | 20% but not less than IL. 25 per kg |
| 90 | Other | 37.5% |
| | *Exception* | |
| | 1 Buttons, if the tax on the material it is made of has been paid | |
| 1108 | Articles for insulating sound, cold or heat; articles for absorbing sound (acoustic): | |
| 10 | Made of expanded foam or sponge polyorten, laminated on both sides with sheets of some other material | 20% |
| 90 | Other | 20% |
| | *Exceptions* | |
| | 1 Articles for insulation made on a cement basis | |
| | 2 Special for the ears | |
| | 3 Of polyorten if the tax for the isocyanate used for its production, other than if classifiable under Section 10 | |
| 1122 | Chains made of iron rod or wire and containing up to 0.30% carbon, of a weight per running metre not exceeding 2.5kg | 20% |
| | *Exception* | |
| | Made of cold rolled wire made of forged wire, bar or rod and for which the tax under item 1102 has been paid | |

No further information is available. Inquiries: OTAR ext. 458/461.

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## Further Information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Exporters (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

## Lebanon

**Goods for tourist hotels: duty exemptions.** The Lebanese *Official Gazette*, 66, 18 August 1975, published details of Decree 10591 of 7 August 1975 extending for a further period of two years, expiring on 31 December 1976, a general list of goods which are exempt from customs duty when imported by hotels and motels classified as tourist establishments situated outside Beirut. Exemption under this decree does not cover goods similar to those listed which are produced locally. Inquiries: OTAR ext. 475/7062.


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## Kuwait

**Health warning on cigarette packets.** An amended health warning to be printed in Arabic on each cigarette packet is to be introduced in Kuwait under Ministerial Order 65/1975.

An unofficial translation is available. Article 1 reads as follows: 'As of 1 April 1976, the import and bringing in of all types of cigarettes shall be prohibited, unless each packet shall have clearly written on it, in a conspicuous place and in indelible printed Arabic characters, the following: "Smoking is hazardous to your health; we advise you to abstain from it. Ministry of Public Health, the State of Kuwait".'

Inquiries: OTAR ext. 475/7062.

## Nigeria

**Clearance of goods from ports.** The High Commission in Lagos has stated that a major cause of delay in the clearance of goods from Nigeria's ports is the late arrival of bills of lading and other shipping documents. Exporters, forwarding agents, and shipping companies should ensure that these documents are issued and airmailed as soon as possible. Inquiries: CRE tel. 01-215 3064/3338.

## Sierra Leone

**Import licensing.** Telegraphic information has been received from our High Commission in Freetown stating that General Import Licence No. 1 of 1975 has been revoked with effect from 3 November 1975 and all goods now require specific import licence which must be obtained before foreign exchange will be permitted. Further details will be published when available.

Inquiries: OTAR ext. 473/472/471/462.

## South Africa

**Customs tariff changes.** The following amendments were published in the South African *Government Gazette*, 14 November 1975:

R2158 BN 12.07 and 51.01. Specific provision is made for tubers of the species diascorea sylvatica ecklon and the rate of duty thereon is reduced from 15% to free. The effects of this notice also is that the rate of duty on undyed stretch or bulked yarn of polyamide fibres (continuous) exceeding 1,400 dtex is reduced from 20% or 255 c per kg less 80% of the fob price to free.

R2160 BN 82.04 and 83.09. Specfiic provisions are made for blind rivets and for riveting tools for use with blind rivets and the rates of duty thereon are increased to: riveting tools 23% (General), 20% (UK, Canada) (Preferential). Blind rivets 15% (General), other tubular rivets 3% (General).

GENERAL REBATES

R2159 Item 460.11.BN 51.01. The provision for a rebate of duty on yarn of polyamide fibres is withdrawn.

Inquiries: OTAR ext. 471/472/473/462.

**State warehouse rent.** Notice No. R2054 published in the South African *Government Gazette* of 31 October 1975 amends the Customs and Excise Act by increasing the State warehouse rent from R0.50 per 100kg per week or portion of a week to R2.00 per 100kg per week or portion thereof.

It has been stated that the increase will affect importers who do not have the necessary permits for the importation of their goods or whose goods are incorrectly addressed or marked.

These goods will be held in the State warehouse until matters have been rectified. Inquiries: OTAR ext. 471/472/473/462.

**Tariff changes.** The following amendments were published in the South African *Government Gazette*, 7 November 1975.

R2086 BN 58.02 and 59.02. The rates of duty on certain carpets, carpeting, rugs, mats and matting backed with artificial plastic material and on needleloom carpets, mats and floor coverings are increased to 30%.

R2087 BN 82.02. The effect of this notice is that the rate of duty on certain band saw and endless saw blades and blanks therefore is increased from 5% (General), 3% (MFN) and free (Preferential) to 23% (General) and 20% (Preferential).

INDUSTRIAL REBATES

R2088 Item 306.09. BN 29.16. The provision for a rebate of duty on phenoxyacetic acid and its derivatives for the manufacture of disinfectants, insecticides, fungicides, weed-killers and allied products, is withdrawn.

REBATES, REFUNDS OF SALES DUTY

R2085 Item 709.09, 147.00/87.02. Provision is made for a rebate of the full sales duty on motor vehicles manufactured by the conversion of other motor vehicles, provided such vehicles were used for more than 36 months prior to conversion.

Inquiries: OTAR ext. 471/472/473/462.

## Sri Lanka

**Foreign investment.** The role of local and foreign banks was the subject of much of the 1976 budget speech by Sri Lanka's Minister of Finance on 5 November.

All banks should concentrate on the provision of management services and the development of the economy. Local banks could look after existing Sri Lankan undertakings providing finance from local money, while foreign banks in Sri Lanka should bring in new capital for new public and private enterprises, and help to increase Sri Lanka's exports.

The Minister rejected the idea that foreign capital necessarily threatened national sovereignty. Foreign investment would be welcomed, and a Foreign Investment Guarantee Law, defining the rights and the responsibilities of foreign investors would be introduced shortly.

Import duties on pharmaceuticals and two-wheel tractors would be abolished, and duties on synthetic yarns reduced.

Export duties on coconut products would be abolished, and other


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export incentives will be given. Some companies would benefit from new tax concessions.

Inquiries: CRE tel. 01-215 5279/8.

## Malaysia

**Import duty increases.** The Malaysian *Government Gazette* has published the Customs Duties (Amendment) (No. 10) Order 1975, which increases import duty on items under the headings in the list below. These amendments, and an increase in import surtax to 5 per cent, came into effect on 6 November 1975. The increased rates will extend to Penang, even if no duty has previously been payable there.

| | | | | | | |
|---|---|---|---|---|---|---|
| 07.02 000 | 07.03 000 | 08.01 000 | 08.02 110 | 08.02 120 | 08.02 900 | 08.03 100 |
| 08.03 500 | 08.04 100 | 08.04 500 | 08.06 100 | 08.06 900 | 08.07 100 | 08.07 200 |
| 08.07 900 | 08.08 000 | 08.09 100 | 08.09 900 | 08.10 000 | 08.11 100 | 08.11 900 |
| 08.12 000 | 08.13 000 | 19.05 900 | | | | |
| 20.02 900 | 21.05 200 | 21.05 600 | 21.05 900 | 25.15 000 | 25.23 100 | 29.13 200 |
| 32.09 110 | 32.09 180 | 32.09 190 | 33.01 100 | 33.01 110 | 33.01 120 | 33.01 900 |
| 33.02 000 | 33.03 000 | 33.04 000 | 33.05 000 | 33.06 110 | 33.06 120 | 33.06 150 |
| 33.06 160 | 33.06 201 | 33.06 202 | 33.06 203 | 33.06 204 | 33.06 205 | 33.06 206 |
| 33.06 207 | 33.06 209 | 33.06 210 | 33.06 299 | 33.06 301 | 33.06 302 | 33.06 350 |
| 33.06 351 | 33.06 352 | 33.06 353 | 33.06 354 | 33.06 355 | 33.06 356 | 33.06 399 |
| 37.01 900 | 37.02 100 | 37.02 900 | | | | |
| 42.02 110 | 42.02 140 | 42.02 150 | 42.02 190 | 42.02 210 | 42.02 220 | 42.02 310 |
| 42.02 320 | 42.02 410 | 42.02 420 | 42.02 510 | 42.02 520 | 42.03 000 | 42.04 000 |
| 42.05 100 | 42.05 500 | 42.06 100 | 43.03 100 | 43.04 100 | 58.01 000 | 58.02 100 |
| 58.02 200 | 58.02 300 | 58.02 400 | 58.02 500 | 58.02 900 | | |
| 70.04 000 | 70.05 000 | 70.06 000 | 70.07 000 | 70.13 000 | 70.14 110 | 71.01 100 |
| 71.01 900 | 71.02 100 | 71.02 290 | 71.02 390 | 71.02 990 | 71.03 900 | 71.04 000 |
| 71.05 000 | 71.06 000 | 71.07 100 | 71.07 900 | 71.08 000 | 71.09 000 | 71.10 000 |
| 71.11 100 | 71.11 900 | 71.12 000 | 71.13 000 | 71.14 000 | 71.15 000 | 71.16 000 |
| 72.01 200 | 73.40 910 | 75.02 000 | 75.03 000 | 75.04 000 | 75.06 000 | 76.02 900 |
| 76.06 000 | 76.15 110 | 76.16 100 | | | | |
| 82.09 110 | 82.09 200 | 82.10 100 | 82.11 100 | 82.11 200 | 82.11 300 | 82.11 410 |
| 82.11 420 | 82.12 000 | 82.14 100 | 83.01 900 | 83.02 900 | 83.03 100 | 83.06 900 |
| 84.15 410 | 84.15 420 | 84.15 430 | 84.15 440 | 84.15 450 | 84.15 460 | 84.15 910 |
| 84.15 920 | 84.15 930 | 84.15 940 | 84.19 110 | 84.21 110 | 84.21 120 | 84.21 180 |
| 84.21 190 | 84.21 200 | 84.21 310 | 84.21 390 | 84.21 800 | 84.21 900 | 84.25 100 |
| 84.40 110 | 84.40 210 | 84.40 910 | 84.40 920 | 84.51 100 | 84.51 210 | 84.51 290 |
| 84.51 500 | 84.52 110 | 84.52 150 | 84.52 160 | 84.52 190 | 84.52 200 | 84.52 300 |
| 84.52 400 | 84.52 900 | 84.53 100 | 84.54 100 | 84.54 200 | 84.54 900 | 84.56 000 |
| 84.56 100 | 84.56 800 | 84.56 900 | | | | |
| 85.05 100 | 85.05 900 | 85.07 100 | 85.07 200 | 85.07 900 | 85.14 110 | 85.14 120 |
| 85.14 130 | 85.14 800 | 85.19 220 | 85.19 290 | 85.19 320 | 85.19 350 | 85.19 390 |
| 85.19 490 | 85.19 890 | 85.19 920 | 85.19 990 | 85.20 110 | 85.20 121 | 85.20 131 |
| 85.20 134 | 85.20 143 | 85.20 219 | 85.20 220 | 85.20 290 | 85.20 400 | 85.20 500 |
| 87.02 139 | 87.02 149 | 87.09 100 | 87.09 820 | 87.09 890 | | |
| 90.02 100 | 90.05 000 | 90.09 100 | 90.09 210 | 90.09 290 | 90.09 920 | 90.09 990 |
| 90.16 100 | 90.25 100 | 90.28 100 | 91.01 100 | 91.01 900 | 91.02 000 | 91.04 100 |
| 91.04 200 | 91.04 900 | 91.05 000 | 91.07 000 | 91.08 000 | 91.09 000 | 91.10 000 |
| 91.11 100 | 91.11 900 | | | | | |
| 92.01 100 | 92.01 200 | 92.01 900 | 92.02 100 | 92.02 200 | 92.02 900 | 92.03 000 |
| 92.04 000 | 92.05 000 | 92.06 000 | 92.07 000 | 92.08 000 | 92.09 100 | 92.09 900 |
| 92.10 100 | 92.10 200 | 92.10 900 | 92.11 110 | 92.11 120 | 92.11 200 | 92.11 321 |
| 92.11 322 | 92.11 329 | 92.11 330 | 92.11 390 | 92.11 900 | 92.12 100 | 92.12 200 |
| 92.12 300 | 92.12 900 | 92.13 100 | 92.13 900 | 93.02 000 | 93.04 000 | 93.05 000 |

Inquiries: OTAR ext. 469/468/401.

## Indonesia

**Reduction in import duty on soda ash, cylinders and valves for oxygen, hydrogen, carbon dioxide and ammonia.** The Indonesian Minister of Finance has announced with effect from 4 August 1975 partial exemption from import duty as follows:

| Tariff item | | Duty reduced to |
|---|---|---|
| 28.42.10 | Soda ash to be used as basic material for manufacture of bottles/glass (with recommendation of Indonesian Department of Industry) | 7½% |
| 73.24.00 | Cylinders of iron or steel for containing oxygen, hydrogen, carbon dioxide, ammonia | 5% |
| 84.61.90 | Valves for cylinders of above type; operated by hand and weighing less than 3kg, surface-treated or of nickel or stainless steel | 15% |

Inquiries: OTAR ext. 469/468/401.

## Australia

**Jackson Committee Report on Policy for manufacturing industry.** The Jackson Committee was established by the Australian Prime Minister in July 1974 to undertake a comprehensive public examination of policies for manufacturing industry and to advise the Government on appropriate policies for development of the sector. Its long-awaited main report was tabled in the House of Representatives on 30 October. Three supplementary volumes of supporting material and statistics will be published later. The report is wide ranging and covers most of industry's long and short term problems.

In view of the immediate need to help industry over its acute financial problem, the report recommends the early implementation of the Matthews Committee report on taxation. The two key points are the method of valuation of stocks for tax purposes, and replacement value instead of historical cost for depreciation.

The most important long term recommendations are that:

Australia would be better served with a generally lower and less complicated tariff and the Industries Assistance Commission should determine long term bench tariffs to which duties would be reduced over a period of, say, five to ten years.

The dollar exchange rate should be managed in response to current account balances and not in response to speculative flows of capital;

There should be a gradual transfer of at least half ownership of industry to Australian hands over a period of 15 years and majority ownership as soon as possible after that;

The committee also recommended:

Immediate measures to clarify ministerial and departmental responsibilities for policies in manufacturing industry;

Preparation of a White Paper within six months;

Creation of an interim Australian Manufacturing Council to advise the Ministry on the White Paper.

Further details are available. Ref. CRE 43567. Inquiries: CRE tel. 01-215 5319.

## Philippines

**Machinery for sugar manufacture: tax exemption.** The Philippines Government has announced that from 3 September 1975

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until 30 June 1980 there will be an exemption from the payment of special import tax, compensating tax and customs and tariff duties on imported plant machinery, spare parts and other equipment used in the manufacture of sugar. Details are available from OTAR ext. 468/469/401.

## United States

**Standards.** The United States authorities have made announcements affecting standards, as follows:

*Canned fruits.* The *Federal Register*, 7 November 1975, published proposed amendments to the Standards for Grades of Canned Fruit.

*Processed fruit and vegetables.* The Food and Drug Administration has proposed rules for the standards of fill and labelling for processed fruits and vegetables. Label declarations will be required for the drained weights of canned fruits and vegetables. Written comments (five copies) to be submitted to the FDA, 5600 Fishers Lane, Rockville, MD 20852, before 5 February 1976.

*Bicycles.* The *Federal Register*, 13 November 1975, published details by the Consumer Products Safety Commission for the bicycle standards suspended since 16 December 1974 to become effective with further amendments in two parts: the first from 11 May 1976 and the second involving only chains, guards and certain footbrake requirements, from 13 November 1976.

Copies of the texts are available to British exporters from OTAR ext. 456/457/7312.

## Jamaica

**Books and toys: Export Industry Encouragement Law.** Book covers, children's educational puzzles, colouring books and games have been declared 'approved products' for the purposes of the Export Industries Encouragement Law 1956.

A notice that consideration was being given to designate these products appeared in *Trade and Industry*, 7 March 1975, page 604. Applications for the status of 'approved product' and 'approved manufacturer' are processed by the Jamaica Industrial Development Corporation, 4 Winchester Road, Kingston 10, Jamaica (PO Box 505). It would be appreciated if firms writing to the Corporation would copy their initial correspondence to the British High Commission, Commercial Department, PO Box 393, Kingston, Jamaica. Inquiries: CRE tel. 01-215 5296.

**Grinding and polishing wheels and stones: Industrial Incentives Law.** The Jamaican Minister of Industry, Tourism and Foreign Trade has approved that grinding and polishing wheels and stones should be declared 'approved products' for the purposes of the Industrial Incentives Law 1956.

A notice that consideration was being given to designate these products appeared in *Trade and Industry*, 25 July 1975, page 233. Applications for the status of 'approved product' and 'approved manufacturer' are processed by the Jamaica Industrial Development Corporation, 4 Winchester Road, Kingston 10, Jamaica (PO Box 505). It would be appreciated if firms writing to the Corporation would copy their initial correspondence to the British High Commission, Commercial Department, PO Box 393, Kingston, Jamaica. Inquiries: CRE tel. 01-215 5296.

## Mexico

**Duties now payable on certain goods in the free zone of Quintana Roo.** Acuerdo No. 102-D-3788, published in the *Diario Oficial* of 14 November 1975, gave a list of goods liable to be charged import duty on entry into the free zone of Quintana Roo. The list is extensive and covers many goods throughout the tariff.

Most of the goods on the list may be authorised to enter duty free at the discretion of the local representative of the Secretaría de Hacienda y Crédito Público and with the permission of the Comité de Promoción Económica de Quintana Roo. A copy of the list is available. Inquiries: OTAR ext. 476/474.


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## Colombia

**Prior import deposit further reduced.** Colombia Monetary Board Resolution 63 of 29 October 1975 reduces to 25 per cent the local currency deposit (equal to a minimum percentage of the value shown on the import registration) importers are required to make at the time they apply for an import licence. Resolution 51 of 17 September (see *Trade and Industry*, 28 November 1975, page 590) reported that the currency deposit had been reduced from 35 per cent to 32 per cent. Inquiries: OTAR ext. 474/476.

**Foreign exchange licences for minor imports.** Colombian Monetary Board Resolution 58 of 8 October 1975 states that in order to obtain foreign exchange licences to pay for the Minor Imports referred to in Decree 1769, 10 September 1975, the interested parties must present to the Office of Exchange of the Bank of the Republic the corresponding commercial invoice. The regulation does not apply to Article 7 of the decree – products under heading 84.53.00.00 of the tariff, which are urgently needed for the industrial sector and whose cif value does not exceed US$5,000. Inquiries: OTAR ext. 474/476.

**Tariff amendments.** Duty changes as a result of decrees 1608 and 1853 were reported in *Trade and Industry*, 28 November 1975, page 590. Additionally, decree 1853 raises the duty on urea under BTN 31.02.08.00 from 1 per cent to 70 per cent. Decree 1608 reduces the duty on goods under BTN 70.11.04.00 from 40 per cent to 30 per cent and also modifies the Additional Notes to Chapters 73 and 75 as follows:

Modifications of Additional Note (2) to Chapter 73:
Signal a duty of 1 per cent for the coin blanks classified in 73.40.89.99 imported by the Bank of the Republic for the manufacture of money, prior customs classification issued by the Division de Arancel de la Direccion General de Aduanes.

Establishment of the following Additional Note to Chapter 75:
The coin blanks contained in 75.06.89.99 shall pay a duty of 1 per cent when imported by the Bank of the Republic for manufacturing money, prior customs classification issued by the Division de Arancel de la Direccion de Aduanas.

Inquiries: OTAR ext. 474/476.

## Chile

**Three-year tariff reduction plan.** The Customs-Tariffs Advisory Committee to the Chilean Government is reported to have adopted a three-year plan of reductions in Chilean customs tariffs, which are to be limited to an *ad valorem* charge on cif value of between 10 per cent and 35 per cent by 1 January 1978. The first stage of the plan was implemented on 13 August 1975 under Decree 950 when new and reduced tariff levels were fixed.

Further reductions will be made in five half-yearly instalments, each amounting to about 20 per cent of the difference between the 13 August and the 1978 planned rates. These reductions to take place on 1 January and 1 July in 1976 and 1977 and on 1 January 1978.

If, as expected, this plan is completed, it would fully benefit the landed cost from the UK of any commodity for which a common external customs tariff is not in existence under the Andean Pact (Cartagena Agreement). If an agreed common external tariff exists for the particular commodity, the latter will apply if it is higher than the basic Chile tariff.

No further information is available at the moment. Inquiries: OTAR ext. 474/476.

**Import regulations: concessions for universities.** Circular 2421 issued by the Chilean authorities on 23 October 1975 exceptionally authorises Chilean universities to place orders abroad for goods to the value in each case not exceeding US$1,500 fob without first obtaining the prior import licence which is normally required. In such cases, however, a licence must be obtained by the importing university within 60 days from date of shipment.

The circular also authorises the commercial banks to issue letters of credit in payment for such imports against presentation of a pro-forma invoice obtained from the foreign supplier. The Chilean customs clearance is authorised against presentation by the importing university of the supplier's commercial invoice.

It is understood that the purpose of these special terms for universities is to reduce the import period for materials and equipment which may be essential for the continuation of work in hand. Inquiries: OTAR ext. 474/476.

## Registered trade marks

The lists of tariff, customs and import regulation changes in overseas countries published in this section of *Trade and Industry* sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view. Items which fall into this category are preceded by the letters rtm. Readers should note that this prefix signifies that the words are registered as trade marks in the United Kingdom but that in the present context are assumed to refer generally to products of the descriptions stated in brackets. While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

## Uruguay

**Financing terms for capital goods.** By Decree 785/975 of 16 October 1975, the Government of Uruguay has eliminated the compulsory financing terms for the import of capital goods (see *Trade and Industry* of 18 July 1975, page 168). Central Bank Circular 692 of 3 November 1975 deletes those requirements from its Foreign Trade and Exchange Code.

However, in order to help British capital goods to remain competitive in Uruguay, it would be advisable to grant credit to Uruguayan importers on terms similar to those eliminated, otherwise the market will fall into the hands of competing exporters who are supported by 10-year credit terms granted to Uruguay by their respective Central Banks.

An Advisory Committee will be set up, comprising a representative from each of the following bodies: Ministry of Industry and Energy, Ministry of Economy and Finance, Ministry of Agriculture and Fisheries, Ministry of Planning and Budgeting, and the Central Bank of Uruguay. Its task will be to consider requests for the importation of used capital goods, and capital goods imported under agreements made between the Bank of Uruguay with the Central Bank of Argentina and the Bank of Brazil.

Inquiries: OTAR ext. 474/476.

**CRE** Commercial Relations and Exports Divisions
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# European Community News

## First fiscal council considers draft VAT directive

The draft sixth directive on the harmonisation of turnover taxes came up for consideration at the first EEC council devoted entirely to tax matters on 24 November.

The discussions dealt mainly with possible transitional derogations from the principle of a uniform basis of assessment for VAT in all member states. Specifically ministers discussed the problems arising from different national attitudes to zero ratings, reduced rates, special schemes for small traders and farmers, real estate transactions and excise duties. The purpose of the exchange was to develop guidelines for the treatment of derogations, including the question of financial compensation and how it should be calculated.

Representing the UK, Paymaster General Edmund Dell said that the second directive already accepted that zero rating could be justified on clear social grounds. It was essential that the political realities in member states should be recognised by a certain degree of flexibility in this field.

On the proposals for a special scheme for small traders, Mr. Dell said that in the UK the existing small trader exemption was regarded by some people as too low at £5,000. The main object, he said, should be to leave member states a large degree of flexibility to adjust their VAT exemption limit in line with inflation.

During the discussion on the exclusion of excise duties from the VAT base for 'own resources' purposes only, Mr. Dell said that it was premature to take a decision on this question until further studies had determined what the effect would be on the 'own resources' part of the Community budget. He was not, however, proposing the exclusion of excise duties at this stage.

After the Committee of Permanent Representatives have had an opportunity to consider the outstanding technical and political problems, ministers expect to hold a further council meeting on the sixth directive in the near future.

**Action programme for taxation**

Also on the agenda at the fiscal council was the Commission's communication on an action programme for taxation. Member states were given the opportunity to give their views on the two-part programme, which includes measures designed to establish the highest possible degree of liberalisation in the movement of persons, goods, services and capital, and the preparation of longer term measures with a view to fuller economic integration via the harmonisation of taxation.

For the UK Mr. Dell said that Britain could support tax harmonisation measures which had specific objectives, but did not wish to add unnecessarily to the many national tax changes which had been made in recent years for domestic reasons unless there were good arguments for doing so.

Differences in tax structures, he said, were not always important in terms of competition or intra-Community trade. Economic and monetary union would come about as the result of wider policy decisions and was not therefore in itself a sufficient reason for detailed harmonisation.

## UK projects under EEC anti-poverty programme

Details of seven UK pilot projects approved under the EEC anti-poverty programme were released by the EEC Commission on 28 November. Under this programme, which was authorised by the council of ministers last June, the Commission meets half the cost of the projects and the member states meet the other half. The total cost of the UK projects will be about £850,000 over two years. Brief details of the projects are as follows:

**Family Day Centre Project**
This is a joint proposal by seven voluntary organisations, for experiments in tackling particular deprivations – depression, social and cultural isolation. The aim is to assist the poorest families in self-help activities, in settings they themselves choose rather than in purpose-built centres.

**Area Resource Centre**
This will be based on a major city having deprived areas, and will help field workers and provide technical aid and equipment to local groups, especially self-help groups.

**South Wales Anti-Poverty Action Group**
A multi-purpose resource centre will be set up, employing several professional workers, which will give information and support to local groups, provide feedback on deprivation, and study the problems of rural poverty.

**Lothian Social and Community Development Programme**
This is a local authority project which will attempt to help multiple deprivation by involving the local community in decision-making, and fostering greater self-confidence among the poor themselves.

**Craigmillar Festival Society (Edinburgh)**
A professional team of social planners, architects, artists, educationalists etc. will reinforce an existing team of local people in their plan to enhance the physical, social and cultural environment of the ward.

**National Association of Citizens' Advice Bureaux**
This will seek to improve the effectiveness of CABs in advising on rights of appeal to social security tribunals, and organising lay advocates to these tribunals.

**Northern Ireland**
Two surveys are proposed – of areas of special need and the work of voluntary organisations. They are aimed at improving the effectiveness of Government and other services in housing, health and education; and assessing the part played by voluntary organisations and the scope people have to provide for themselves.

**Total support**
The total EEC support for national anti-poverty projects will be about £2½ million over two years.

Information on other European projects is available from the Commission, and further details of the projects above are available on request from the Department of Health and Social Security.

## Canned hams: no countervailing duties

In an announcement on 25 November the US Treasury made it clear that no countervailing duties would be imposed on EEC imports of canned hams. The Treasury confirmed its preliminary determination that a bounty or grant is being paid, but, as expected, invoked the waiver authority provided for in the Trade Act on the grounds that EEC restitutions have been significantly reduced over the last two years.

**Satisfaction**

The Commission reported its satisfaction at the decision, which, it said, corresponded with the point of view put forward on several occasions by the Community since the US Government opened their inquiry on the subject. The Commission had argued that the conditions under which these exports are made justify a derogation from the countervailing duties.

# New EC legislation

## Common Agricultural Policy

The texts of the following Regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities.*

**General. Corrigenda.** The *Official Journal* L296, 15 November 1975, contains the following correction to Regulation (EEC) 2717/75 (published in *Official Journal* L276, 27 October 1975) amending Regulation (EEC) 540/75 as regards additional measures to be taken in agriculture following the fixing, with effect from 27 October 1975, of new representative rates for the pound sterling and the Irish pound:
Page 4, Article 2, under 4 (a), third indent:
for '– 16 November 1975 . . .'
read '– 16 December 1975 . . .'

The *Official Journal* L296, 15 November 1975, contains the following correction to Regulation (EEC) 2818/75 (published in *Official Journal* L280, 31 October 1975) amending, as regards the proof to be furnished in certain cases before refund is made, Regulation (EEC) 192/75 laying down detailed rules for the application of export refunds in respect of agricultural products:
Page 32, Article 1 (3), insert after the first indent:
– a certificate issued by an official agency of a Member State in that country!

**Oils, fats and oilseeds.** Regulation (EEC) 2965/75 fixing the monthly increases in the market target price, the intervention price and the threshold price for olive oil for the 1975/76 marketing year (*Official Journal* L295, 14 November 1975).

Regulation (EEC) 2999/75 on the standard amount for unrefined olive oil produced entirely in Greece and transported direct from that country into the Community (*Official Journal* L299, 19 November 1975).

Regulation (EEC) 3020/75 amending Regulation (EEC) 2041/75 on special detailed rules for the application of the system of import and export licences and advance fixing certificates for oils and fats (*Official Journal* L299, 19 November 1975).

Regulation (EEC) 3025/75 amending Regulation (EEC) 1470/68 on the drawing and reduction of samples and the determination of oil content, impurities and moisture in oilseeds (*Official Journal* L300, 20 November 1975).

**Fruit and vegetables.** Regulation (EEC) 2971/75 fixing for the 1975/76 marketing year the reference price for mandarins (including tangerines and satsumas), clementines, Wilkins and other similar citrus hybrids (*Official Journal* L295, 14 November 1975).

Regulation (EEC) 2972/75 amending Regulation (EEC) 208/70 laying down detailed rules for the application of measures to encourage the processing of oranges (*Official Journal* L295, 14 November 1975).

Regulation (EEC) 2973/75 fixing for the 1975/76 marketing year the reference prices for sweet oranges (*Official Journal* L265, 14 November 1975).

Regulation (EEC) 2974/75 applying Class III to certain citrus fruits for the 1975/76 for sweet oranges (*Official Journal* L295, 14 November 1975).

**Cereals and rice.** Regulation (EEC) 2975/75 on an invitation to tender for the levy and/or the refund for the export of wholly milled long grain rice to countries of Zone IV (*Official Journal* L295, 14 November 1975).

**Animal feedingstuffs.** Directive 75/696/EEC. Twelfth Commission Directive amending the Annex to Directive 70/524/EEC concerning additives in feedingstuffs (*Official Journal* L299, 19 November 1975).

## Trade in textile products

**EEC/India Agreement.** The *Official Journal of the European Communities* L297, 17 November 1975, contains the text of Regulation (EEC) 2992/75 concluding the Agreement between the European Economic Community and the Republic of India on trade in textile products and laying down provisions for its application.

Agreement between the European Economic Community and the Republic of India on trade in textile products.

**EEC/Pakistan Agreement.** The *Official Journal of the European Communities* L297, 17 November 1975, contains the text of Regulation (EEC) 2993/75 concluding the Agreement between the European Economic Community and the Islamic Republic of Pakistan on trade in textile products and laying down provisions for its application.

Agreement between the European Economic Community and the Islamic Republic of Pakistan on trade in textile products.

**Further information.** Department of Industry, Chemicals and Textiles Division, Millbank Tower, Millbank, London SW1P 4QU, tel. 01-211 6023.

## Temporary suspension of tariff duties

The *Official Journal of the European Communities* L295, 14 November 1975, contains the text of Regulation (EEC) 2964/75 on the temporary total suspension for the period 1 January to 31 December 1976, of the autonomous Common Customs Tariff duty for mechanically propelled aircraft of an unladen weight exceeding 15,000kg falling within subheading ex 88.02 B II c).

## Imports from non-Member States

The *Official Journal of the European Communities* L300, 20 November 1975, contains the texts of the following Decisions:

**Glass.** Decision 75/701/EEC authorising Belgium, Luxembourg and the Netherlands not to apply Community treatment to unworked drawn or blown glass in rectangles having a thickness of 4mm or less, falling within heading No. ex 70.05 of the Common Customs Tariff, originating in the USSR and in free circulation in Germany.

**Bananas.** Decision 75/702/EEC authorising the United Kingdom not to apply Community treatment to bananas falling within subheading 08.01 B of the Common Customs Tariff, originating in Colombia, Costa Rica and Ecuador, and in free circulation in the other Member States.

## Customs duties

The *Official Journal of the European Communities* L297, 17 November 1975, contains the text of Regulation (EEC) 2991/75 on the tariff treatment applicable in the Community as originally constituted to a certain number of products imported from the new Member States.

## OTAR helps exporters to EEC

**If you export to EEC countries OTAR handouts on the following subjects may interest you:**

- Circulation certificates
- Documentation – transit certificates
- Invoicing requirements
- Temporary suspensions of duty
- Preferential trading arrangements between third countries and the Community
- Labelling of products

**Copies of these and other handouts can be obtained free of charge from the Department of Trade's OTAR section. OTAR helps exporters needing information about the tariff and other requirements of all overseas countries.**
**Telephone or write to:**

**Overseas Tariffs and Regulations Section (OTAR)**
**Export Services and Promotions Division**

**Department of Trade**
**Export House**
**50 Ludgate Hill**
**London EC4M 7HU**
**Tel. 01-248 5757, ext. 408/439/482**
**(EEC general inquiries)**

# Government presents third report on European Communities

For the UK the most important EEC event between April and October this year was the referendum vote in favour of remaining in the Community. The point is made in the Government's third report to Parliament on Community matters – Developments in the European Communities April-October 1975*.

The report, which deals with developments in the three European Communities – European Economic Community, European Coal and Steel Community, and the European Atomic Energy Community – describes major developments in the process of political co-operation between the nine governments and gives an account of the handling of EEC affairs in Parliament. The object is to cover decisions reached by the Communities during the period and to give an account of major work in progress.

In its second report of the 1972-73 session, the Select Committee on European Community Secondary Legislation asked the government to make a report to Parliament each six months on EEC matters. The government accepted the recommendation and the first report was presented to Parliament in November last year§. Then, in March this year, the report on renegotiation† covered developments between November and the end of March.

**After the referendum**

The latest report, which supplements the report on renegotiation in certain respects, refers to the Prime Minister's post-referendum Commons statement on 9 June which pledged the Government to a full and constructive part in all Community policies and activities. Two weeks later, on 24 June, at the first post-referendum meeting of the council of ministers, James Callaghan, the Foreign and Commonwealth Secretary, stated the British aim to strengthen the Community and to use it as an instrument for good in the member states and the world.

The report also describes how the referendum verdict led to the nomination by the Parliamentary Labour Party of members to the European Assembly and the filling of the eight vacancies for UK employees' representatives on the Community's Economic and Social Committee.

Among the longest of the report's 12 sections are those devoted to developments in the field of external relations – trade and aid, agriculture and fisheries, economic and monetary questions, regional and industrial affairs and institutional matters.

**External relations**

The section on external relations refers, inter alia, to the continuing GATT multilateral trade negotiations, the signature of a new trade agreement with Israel, the evolution of a common Community position on trade in commodities, and the entry into force of the trade provisions of the Lomé Convention.

**Agriculture**

In section IV – agriculture – the report points out that the UK has continued actively to seek improvements in the Common Agricultural Policy, especially in order to discourage the production of surpluses and keep costs down generally.

**Economic and monetary questions**

On economic and monetary questions the report deals with the Community's budgetary arrangements, including the emergence of a proposal for a regulation setting up a budget correcting mechanism. It refers to the Prime Minister's speech of 26 September in which he drew attention to the need for improved control over expenditure from the Community budget.

The report also mentions that at the regular meetings of the council of ministers on economic and monetary policy, the UK has continued to point to the need for concerted action in the face of the deep and persistent economic recession and resulting unemployment.

**Regional and industrial affairs**

Regional and industrial affairs are dealt with in section VI, which mentions that the first applications for assistance under the Regional Development Fund have now been put forward. The report refers to the Commission's preliminary report on the aircraft construction industry, the council's adoption on 10 July of a third directive on aids to shipbuilding, and the Commission's proposals on data processing, including preliminary thoughts on a medium-term programme relating to a broader strategic approach.

Section VI also covers loans provided for the UK by the European Investment Bank and the European Coal and Steel Community. During the period of the report, a total of £93.9 million was awarded by the EIB and a further £134.5 million was issued for UK coal and steel industries under the ECSC Treaty.

**Institutional matters**

A number of institutional decisions made by the heads of government at their meeting in December last year were implemented during the period of the report. Among them was the decision to hold regular meetings at least three times a year; these have now been held this year – in Dublin on 10-11 March, in Brussels on 16-17 July, and in Rome this week.

The report refers to the consultations conducted by the Belgian Prime Minister, Mr Tindemans, with a view to the preparation of a report designed to clarify the concept of European union.

There have also been developments in the field of direct elections to the European Assembly. Following the heads of government meeting in July, a council working group was set up to explore the implications, but, as was made clear in the report on renegotiation, any scheme for direct elections would require an Act of Parliament in the UK.

Passport union, the budgetary powers of the European Assembly, and proceedings in the European Court of Justice are also dealt with under the report's institutional heading.

**Political co-operation to energy**

Other sections in the report cover developments in the field of political co-operation between member states, environment and transport, social affairs, education, and energy. The latter section refers to the UK's claim for separate representation at the conference of international economic co-operation to be held in Paris from 16 December.

**Parliament**

The final section of the report deals with Parliament and the European Communities. It points out that proposals for secondary legislation by the council of ministers and other documents published by the Commission for submission to the council have continued to be deposited in Parliament; from 21 March to 31 October the Commons Scrutiny Committee considered and reported on 346 Community documents, and the Lords Committee on 289.

* Cmnd. 6349.
§ Cmnd. 5790.
† Cmnd. 6003.


**Government Publications in London**

**from**

**Her Majesty's Stationery Office, 49 High Holborn WC1V 6HB**

# EEC - your questions answered

This week, we are publishing a selection of questions put to the Department of Industry's EEC Information Unit during the past month.

The Unit helps businessmen by answering general questions about EEC membership. Its prime responsibility is with those matters which are the concern of the Departments of Industry, Trade, Prices and Consumer Protection, but it is usually possible to direct an inquirer to sources of specialist advice in other Government Departments.

Contact the Unit by ringing 01-215 4301 (six lines) or by writing to the EEC Information Unit, Department of Industry, 1 Victoria Street, London SW1H 0ET.

## Preferential agreements with Mediterranean countries

**Q. I understand that the EEC has preferential trading agreements with Egypt and other Mediterranean countries. How can I obtain information on the documentation procedures involved?**

A. To qualify for preferential treatment goods must satisfy the rules of origin and consignment laid down in the trade agreement between the EEC and Egypt. The documentary evidence needed to substantiate a claim is a movement certificate which, for Egypt, is form AET1. This form should be completed and then endorsed by the Customs authority. If, however, the goods are sent by post and they do not exceed £420 in value, they should be accompanied by form AET2. Customs Notice No. 818 gives details of the documentation procedure and the origin and consignment conditions for non-postal and postal consignments of exports from the UK to Egypt.

UK exporters can claim preferential treatment for their exports to a number of the Mediterranean countries having trade agreements with the EEC; each of these agreements has its own origin rules which must be satisfied before preference can be claimed. Although there are no major differences between the various sets of rules, there are some variations which should be studied separately. Customs Notices containing the relevant documentation procedures for the countries concerned are listed below with the corresponding movement certificates:

| | | |
|---|---|---|
| Customs Notice 819 | for **Cyprus** | Forms ACY1, ACY2 |
| Customs Notice 818 | for **Egypt** | Forms AET1, AET2 |
| Customs Notice 820 | for **Lebanon** | Forms ARC1, ARC2 |
| Customs Notice 814 | for **Malta** | Forms AM1, AM2 |
| Customs Notice 815/ 815B | for **Morocco** | Forms AMA1, AMA2 |
| Customs Notice 816/ 816B | for **Spain** | Forms AE1, AE2 |
| Customs Notice 817 | for **Tunisia** | Forms ATN1, ATN2 |

For trade with **Israel**, which has a bilateral trading agreement with the EEC, the documentation required is either an EUR1 or EUR2 form. The details are given in Customs Notices 813 and 813B.

In trading with **Algeria**, GSP (Generalised System of Preferences) treatment arrangements apply and GSP Form A is required. Full information is given in Customs Notices 343 and 343B. GSP treatment is also available for certain goods imported from Morocco, Egypt, Lebanon, Cyprus and Malta.

**Greece** and **Turkey** are exceptions to the arrangements set out above, because both these countries have association agreements with the EEC. To show that goods comply with the conditions for preferential treatment, the following movement certificates are required – AG1 and AG3 for Greece and ATR1 and ATR3 for Turkey. The choice of documents is determined by the method of consignment. These procedures are for non-postal consignments only. Full details of the documentation required, for both non-postal and postal consignments, are given in the following notices:

| | | |
|---|---|---|
| Customs Notice 811 | for **Greece** | Forms AG1, AG3 |
| Customs Notice 812 | for **Turkey** | Forms ATR1, ATR3 |

Preferential trade arrangements do not apply in trading with **Yugoslavia**.

If, after consultating the relevant sources, you need further information on the customs documentation and procedures for Mediterranean states you should contact International Customs Directorate, Division D (Greece and Turkey) and Division E (the rest), HM Customs and Excise, King's Beam House, Mark Lane, London EC3R 7HE.

Copies of all the notices and forms mentioned above can be obtained from any Custom House or Office of a Collector of Customs and Excise in the UK, or from the Secretary, HM Customs and Excise, King's Beam House, Mark Lane, London EC3R 7HE, tel. 01-626 1515 ext. 3079/2069.

## Assistance from the Social Fund

**Q. What type of financial assistance is available from the European Social Fund?**

A. Established under the EEC Treaty of Rome to provide assistance for occupational training and resettlement schemes throughout the European Community, the European Social Fund has since expanded in scope. The fund originally provided simple reimbursement to member states of 50 per cent of the cost of Government training and resettlement schemes for the unemployed. Since May 1972, as well as the unemployed, workers facing redundancy have been able to benefit from Social Fund assistance and priority has been given to schemes helping problem regions and industries and certain categories of individuals, such as older workers.

The two types of assistance – 'article 4' and 'article 5' – currently provided by the fund are outlined below:

**Article 4 assistance**

This is available for specific industries and groups which are directly affected by Community policies and which are the subject of specific council decisions. Until 10 June 1974 this assistance only covered schemes for workers in or leaving the textile industry and for workers leaving agriculture. On that date the council decided to extend the scope of article 4 to cover both schemes for the integration into the social and working environment of migrant workers and projects covering certain aspects of assistance for disabled people. A further council decision of 22 July 1975 brings into the scope of article 4 specific operations to facilitate the employment and the geographical and professional mobility of young people under 25 years of age who are unemployed or seeking employment.

**Article 5 assistance**

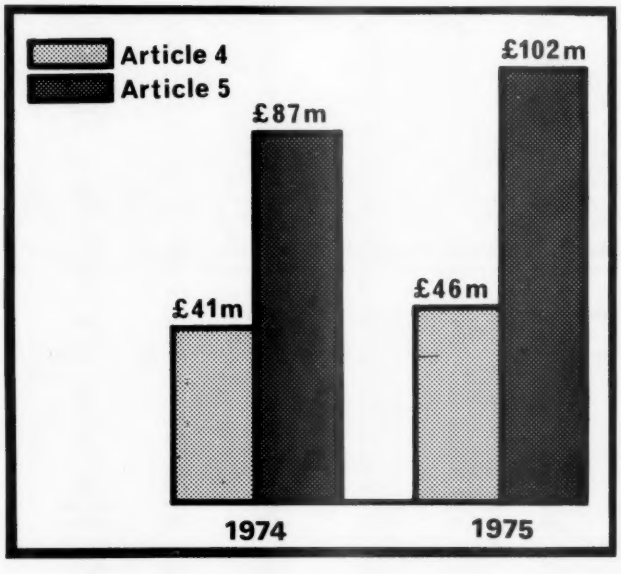
This is available for schemes which relate either to the training or resettlement of unemployed people in areas where there is a serious and prolonged imbalance in the supply of and demand for labour (with some priority being

given to older workers, women over 35 years of age and young workers), or to the retraining of people to meet the demands of technical progress in certain branches of the economy, or to the rehabilitation of disabled people. It is available for any eligible schemes in respect of which member states choose to apply.

The fund can provide up to 50 per cent of the cost of schemes which must be wholly or partly financed from public funds. Assistance can be granted for operations run by private bodies only to the extent that assistance is also forthcoming from UK public funds, whether from the central Government or a local authority, or other public body, eg an industrial training board.

Applications to the fund have to be made through the Department of Employment in this country and have to be submitted to the European Commission at least three months before the period to which they relate. Allocations against applications are made by the Commission on the advice of the Social Fund Advisory Committee which comprises representatives of governments, employers' federations and trades unions from each of the member states.

### UK Social Fund allocations 1974/1975




The Social Fund budget is not nearly big enough to meet all valid applications, and the advisory committee gives highest priority to those schemes which relate to geographical areas or to aspects of the training or employment situation that are considered by them to be most in need of assistance from the fund. Payments from the fund are made retrospectively on the basis of proven expenditure.

Inquiries about the fund and the possibility of forwarding applications should be addressed to the Department of Employment, Manpower General Division (g), 32 St. James's Square, London SW1Y 4JR, tel. 01-214 8206.

## Exporting meat

**Q. Where can I find details of the regulations for exporting meat to EEC countries?**

A. Before meat and meat products can be exported to EEC countries, they must come from EEC approved slaughterhouses or cutting premises. Details of the conditions which have to be fulfilled to obtain approval are contained in EEC directive 64/433, amended by directives 66/601, 69/349 and 70/486. The text of these directives can be found in Volume 19 – 'Animal Health' – of the Subject Edition of the Secondary Legislation of the European Communities, available from HMSO, reference ISBN 0 11 330459 5 at £1.37.

In addition, there are certain national regulations relating to the importation of fresh or chilled meat into the individual member states. Information on these animal health and meat hygiene certification requirements can be obtained from the Ministry of Agriculture, Fisheries and Food, Animal Health Division, Export Section, Hook Rise South, Tolworth, Surrey, tel. 01-337 6611 ext. 507. General information on import licensing documentation and other regulations affecting the import of meat into EEC countries is available from the Overseas Tariffs and Regulations Section of the Department of Trade. Their address is Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757 ext. 408/439/482 (EEC general inquiries), 423 (France), 7174 (Denmark), 288 (Holland, Belgium, Luxembourg), 466 (Italy, Irish Republic), 467 (Federal German Republic).

The Meat and Livestock Commission has produced a useful booklet for meat exporters entitled *A Guide to Exporting Meat to EEC Countries*. Besides outlining the EEC and national regulations, it contains information on transport procedures, prices, levies and other charges, contractual responsibilities and relationships, and conditions for payment. This free booklet is available from the Commission at PO Box 44, Queensway House, Bletchley, Milton Keynes MK2 2EF, tel. 0908 71721/74941.

## Do you use statistics?

The Government Statistical Service (GSS) prepares a wide range of reliable and detailed figures on the United Kingdom. It is usually worth checking to see if what you want is available from them. You can see many government statistical publications at your local public library, buy them from HMSO or refer to the comprehensive collection held at the Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4N 7HU (tel. 01-248 5757 ext. 368).

A free pamphlet, *Government Statistics – a brief guide to sources*, gives up-to-date contact points in Departments for further information. You can obtain copies from regional offices of the Department of Industry or by writing to the Central Statistical Office Press and Information Service, Great George Street, London SW1P 3AQ.

# Economic Indicators of the EEC

These tables have been prepared for the convenience of users who do not have access to the sources themselves; international publications (as indicated) have been used, supplemented by later reports where possible. In addition to the Member States of the EEC, the United States and Japan have been included for comparison.

The form of presentation adopted – indicators by subject – is for convenience only, and it must not be assumed that the indicators in the same table for different countries are strictly comparable. An attempt has been made to indicate major differences of definition, but the coverage and methods of collection vary considerably; this is partly due to different administrative procedures in various countries. Fuller details may be obtained from the sources indicated, and from the national publications of the countries concerned.

At extensive bibliography – 'Sources of Statistics: 2. The European Economic Community' – which lists publications in the Statistics and Market Intelligence Library of the Department of Trade, is obtainable on request to the library at Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, ext. 368). 'Statistical News' No. 21 (May 1973), published by the Central Statistical Office, contains a selected bibliography of statistical publications of the Commission of the European Communities.

**TABLE 1 Industrial Production** (Excluding construction) Seasonally adjusted — Indices 1970 = 100

| | Belgium | Luxembourg | France[1] | German F.R. | Ireland[2] | Italy | Netherlands | United Kingdom | EEC[3] | *United States* | *Japan* |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Weights in EEC | 3.9 | 0.3 | 18.1 | 39.9 | 0.6 | 13.3 | 4.5 | 19.4 | 100.0 | — | — |
| Weights in total | 1.3 | 0.1 | 6.0 | 13.2 | 0.2 | 4.4 | 1.5 | 6.4 | 33.1 | *43.3* | *11.9* |
| 1968 | 88 | 88 | 84 | 83 | 90 | 91 | 81 | 96 | 87 | *99* | *74* |
| 1969 | 97 | 100 | 94 | 94 | 97 | 94 | 91 | 99 | 95 | *104* | *88* |
| 1970 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | *100* | *100* |
| 1971 | 103 | 99 | 104 | 102 | 105 | 100 | 106 | 100 | 102 | *100* | *103* |
| 1972 | 109 | 103 | 112 | 106 | 108 | 104 | 111 | 102 | 106 | *108* | *110* |
| 1973 | 116 | 115 | 120 | 113 | 119 | 114 | 118 | 111 | 115 | *118* | *127* |
| 1974 | 120 | 119 | 123 | 112 | 123 | 120 | 121 | 108 | 116 (e) | *117* | *124* |
| 1973 1st quarter | 115 | 114 | 118 | 113 | 119 | 105 | 115 | 111 | 112 | *115* | *122* |
| 2nd quarter | 114 | 112 | 120 | 113 | 120 | 114 | 116 | 111 | 114 | *117* | *127* |
| 3rd quarter | 115 | 115 | 122 | 113 | 119 | 118 | 119 | 111 | 116 | *119* | *129* |
| 4th quarter | 118 | 120 | 122 | 115 | 120 | 120 | 121 | 111 | 116 | *119* | *132* |
| 1974 1st quarter | 123 | 124 | 125 | 114 | 127 | 123 | 122 | 105 | 116 | *117* | *130* |
| 2nd quarter | 122 | 119 | 126 | 113 | 124 | 125 | 122 | 110 | 118 | *118* | *127* |
| 3rd quarter | 121 | 120 | 126 | 112 | 121 | 119 | 123 | 110 | 116 | *118* | *122* |
| 4th quarter | 117 | 114 | 118 | 109 | 119 | 111 | 120 | 107 | 111 | *114* | *115* |
| 1975 1st quarter | 112 | 103 | 114 | 106 | 116 | 110 | 116 | 106 | 109 | *105* | *106* |
| 2nd quarter | 107 | 92 | 111 | 103 | 116 | 106 | 114 | 101 | 105 (e) | *103* | *110* |
| 3rd quarter | | | 110 (e) | 101 (e) | | | | 100 (e) | | *105* (e) | *113* (e) |
| 1974 April | 126 | 118 | 124 | 113 | | 126 | 119 | 109 | 118 | *117* | *129* |
| May | 121 | 118 | 126 | 113 | | 123 | 122 | 109 | 118 | *118* | *132* |
| June | 125 | 121 | 125 | 114 | | 125 | 124 | 110 | 121 | *118* | *127* |
| July | 124 | 121 | 129 | 112 | | 123 | 123 | 111 | 117 | *118* | *126* |
| August | 119 | 118 | 129 | 111 | | 112 | 125 | 109 | 115 | *117* | *121* |
| September | 122 | 121 | 122 | 112 | | 123 | 124 | 107 | 118 | *118* | *121* |
| October | 121 | 120 | 122 | 111 | | 117 | 122 | 106 | 114 | *117* | *118* |
| November | 118 | 115 | 117 | 110 | | 111 | 123 | 106 | 113 | *114* | *115* |
| December | 111 | 107 | 114 | 106 | | 106 | 116 | 104 | 108 | *110* | *112* |
| 1975 January | 115 | 104 | 115 | 104 | | 110 | 115 | 107 | 108 | *107* | *107* |
| February | 113 | 102 | 115 | 105 | | 113 | 115 | 107 | 109 | *104* | *105* |
| March | 109 | 102 | 112 | 107 | | 107 | 118 | 105 | 109 | *103* | *105* |
| April | 110 | 92 | 112 | 101 | | 109 | 113 | 103 | 104 | *103* | *109* |
| May | 103 | 86 | 108 | 105 | | 102 | 114 | 101 | 106 | *103* | *110* |
| June | 109 | 96 | 112 | 103 | | 108 | 114 | 101 | 105 (e) | *104* | *111* |
| July | 102 | 90 | 110 | 98 | | 109 | 108 | 101 | 102 (e) | *105* | *114* |
| August | | 61 | 110 | 104 | | | 111 | 99 | | *107* | *112* |
| September | | | | | | | | 100 | | *109* | |
| October | | | | | | | | | | *110* (e) | |
| % change latest three months: | | | | | | | | | | | |
| On previous three months | −5.4 | −11.8 | Nil | −2.6 | Nil | −3.0 | −3.5 | −1.6 | −2.8 | *4.5* | *4.0* |
| On a year earlier | −15.1 | −31.4 | −13.3 | −9.5 | −6.5 | −14.0 | −10.5 | −8.3 | −12.1 | *−7.4* | *−9.9* |

[1] Excluding clothing, wood products and furniture. [2] Mining and manufacturing only. [3] Excluding Denmark. (e) Estimated.
Source: 'OECD Main Economic Indicators'.


# Government Publications in Scotland

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Her Majesty's Stationery Office, 13a Castle Street, Edinburgh EH2 3AR

## TABLE 2 **Unemployment** seasonally adjusted

Indices 1970 = 100

| | Belgium[1,2] | Den-mark[1,3] | France[2,4] | German F.R.[5] | Ireland[1] | Italy[4] | Nether-lands[2,5] | United Kingdom[5] | *United States*[6] | *Japan*[7] |
|---|---|---|---|---|---|---|---|---|---|---|
| 1968 | 147 | 163 | 97 | 218 | 88 | 113 | 147 | 95 | *69* | *108* |
| 1969 | 120 | 129 | 85 | 120 | 86 | 108 | 115 | 94 | *69* | *104* |
| 1970 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | *100* | *100* |
| 1971 | 100 | 125 | 129 | 126 | 100 | 100 | 135 | 129 | *122* | *111* |
| 1972 | 123 | 125 | 145 | 166 | 114 | 113 | 235 | 142 | *118* | *119* |
| 1973 | 130 | 84 | 150 | 184 | 104 | 109 | 239 | 102 | *105* | *107* |
| 1974 | 148 | 186 | 190 | 391 | 114 | 91 | 293 | 101 | *124* | *117* |
| 1974 1st quarter | 131 | 81 | 168 | 287 | 102 | 89 | 263 | 96 | *115* | *107* |
| 2nd quarter | 137 | 135 | 169 | 375 | 110 | 86 | 270 | 97 | *114* | *111* |
| 3rd quarter | 151 | 208 | 181 | 468 | 117 | 90 | 302 | 106 | *123* | *118* |
| 4th quarter | 172 | 323 | 235 | 553 | 133 | 98 | 337 | 107 | *148* | *143* |
| 1975 1st quarter | 199 | 420 | 279 | 558 | 164 | 90 | 378 | 123 | *187* | *152* |
| 2nd quarter | 239 | 423 | 319 | 811 | 179 | 118 | 413 | 177 | *201* | *180* |
| 3rd quarter | 263 (e) | 373 (e) | 335 (e) | 899 (e) | | | 465 (e) | 170 (e) | *191* (e) | |
| 1974 April | 134 | 95 | 167 | 358 | 105 | 87 | 265 | 96 | *111* | *110* |
| May | 135 | 148 | 168 | 369 | 105 | | 267 | 96 | *115* | *111* |
| June | 141 | 163 | 172 | 399 | 112 | | 272 | 99 | *116* | *112* |
| July | 145 | 171 | 176 | 428 | 110 | 90 | 291 | 102 | *119* | *114* |
| August | 148 | 205 | 177 | 466 | 114 | | 304 | 107 | *120* | *118* |
| September | 158 | 247 | 190 | 510 | 121 | | 311 | 108 | *130* | *121* |
| October | 166 | 303 | 213 | 546 | 126 | 98 | 324 | 107 | *136* | *130* |
| November | 172 | 327 | 240 | 566 | 133 | | 343 | 107 | *147* | *142* |
| December | 179 | 338 | 252 | 548 | 140 | | 354 | | *162* | *156* |
| 1975 January | 186 | 426 | 267 | 505 | 157 | 90 | 367 | 119 | *184* | *149* |
| February | 197 | 403 | 278 | 556 | 167 | | 378 | 124 | *183* | *151* |
| March | 213 | 434 | 292 | 613 | 169 | | 389 | 127 | *195* | *156* |
| April | 227 | 451 | 304 | 744 | 174 | 118 | 407 | 134 | *200* | *161* |
| May | 239 | 418 | 319 | 812 | 179 | | 411 | 144 | *209* | *165* |
| June | 254 | 399 | 335 | 877 | 183 | | 420 | 152 | *193* | *167* |
| July | 258 | 355 | 338 | 894 | 186 | | 439 | 165 | *192* | *194* |
| August | 269 | 433 | 330 | 901 | 183 | | 450 | 170 | *191* | *195* |
| September | 280 | 445 | 337 | 912 | | | 454 | 176 | *190* | *209* |
| October | | 446 | 344 | 860 | | | 493 | 184 | *196e* | |
| November | | | | | | | | 190 | | |
| Rate % | 5.0 | 4.3 | 4.2 | 4.7 | 6.7 | 3.7 | 4.8 | 4.2 | *9.2* | *2.0* |
| % change latest three months | | | | | | | | | | |
| On previous three months | 12.1 | 13.0 | 1.9 | 3.5 | 5.8 | 31.1 | 10.0 | 12.9 | *−2.9* | *21.3* |
| On a year earlier | 78.9 | 75.4 | 74.3 | 75.6 | 64.3 | 37.2 | 48.8 | 70.8 | *49.5* | *69.4* |

Note: Figures of total unemployment and unemployment rates are very sensitive to the particular measures used and the sources from which they are obtained. The figures in this table to a large extent reflect the different administrative systems and social-security provisions of the countries concerned.

[1] Insured unemployed. [2] Change of basis during period. [3] Monthly data are weekly averages. [4] Unfilled applications. [5] Registered unemployed.
[6] Based on results of sample survey. [7] Unemployment-insurance beneficiaries.
Numbers in latest month available as % of total employees (UK) and of total labour force (others). (e) Estimated. Source: 'OECD Main Economic Indicators'

## TABLE 3 **Exports (fob)** Special trade[1], seasonally adjusted

US$ million*

| | Belgium/ Luxem-bourg | Den-mark[2] | France | German F.R. | Ireland[2] | Italy | Nether-lands | United King-dom[2] | EEC | *United States*[2] | *Japan*[2] |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1968 | 8,160 | 2,580 | 12,708 | 24,840 | 792 | 10,188 | 8,340 | 15,348 | 82,956 | *34,416* | *12,972* |
| 1969 | 10,068 | 2,952 | 15,024 | 29,052 | 888 | 11,724 | 9,960 | 17,520 | 97,200 | *37,992* | *15,984* |
| 1970 | 11,592 | 3,288 | 17,940 | 34,188 | 1,032 | 13,188 | 11,772 | 19,356 | 112,356 | *43,224* | *19,320* |
| 1971 | 12,081 | 3,609 | 20,592 | 39,009 | 1,308 | 15,177 | 13,953 | 22,356 | 128,084 | *44,211* | *23,994* |
| 1972 | 15,995 | 4,330 | 25,739 | 46,208 | 1,610 | 18,535 | 16,392 | 24,340 | 153,152 | *49,676* | *28,591* |
| 1973 | 22,317 | 6,129 | 35,948 | 67,701 | 2,127 | 22,188 | 23,946 | 28,851 | 210,645 | *71,622* | *36,834* |
| 1974 | 28,137 | 7,725 | 45,835 | 89,085 | 2,634 | 30.147 | 32,496 (e) | 37,203 | 275,076 | *98,763* | *55,278* |
| 1974 1st quarter | 6,273 | 1,794 | 10,464 | 20,592 | 591 | 6,564 | 7,224 | 8,126 | 61,830 | *22,455* | *11,298* |
| 2nd quarter | 7,393 | 1,896 | 11,205 | 22,803 | 636 | 7,176 | 8,355 | 9,540 | 69,459 | *24,355* | *13,941* |
| 3rd quarter | 7,314 | 1,953 | 11,883 | 22,389 | 666 | 8,157 | 8,400 | 9,967 | 71,286 | *25,254* | *14,545* |
| 4th quarter | 7,158 | 2,082 | 12,468 | 23,274 | 741 | 8,250 | 8,514 | 9,566 | 72,501 | *26,700* | *15,504* |
| 1975 1st quarter | 7,842 | 2,163 | 13,437 | 23,118 | 765 | 8,514 | 8,835 | 11,036 | 76,251 | *27,015* | *14,715* |
| 2nd quarter | 7,191 | 2,259 | 13,461 | 23,709 | 807 | 8,520 | 8,925 | 10,358 | 75,822 | *25,737* | *13,881* |
| 3rd quarter | | | 12,435 | | 804 | | | 9,835 | | *26,912* (e) | |
| 1974 April | 2,408 | 637 | 3,672 | 7,577 | 220 | 2,469 | 2,707 | 3,191 | 22,917 | *8,071* | *4,254* |
| May | 2,498 | 628 | 3,707 | 7,997 | 202 | 1,190 | 2,790 | 3,329 | 23,401 | *7,787* | *4,833* |
| June | 2,487 | 631 | 3,826 | 7,231 | 217 | 2,517 | 2,861 | 3,304 | 23,140 | *8,495* | *4,853* |
| July | 2,452 | 637 | 3,877 | 7,613 | 237 | 2,919 | 2,982 | 3,422 | 24,167 | *8,401* | *4,875* |
| August | 2,523 | 648 | 3,966 | 7,578 | 221 | 2,606 | 2,556 | 3,401 | 23,540 | *6,447* | *5,004* |
| September | 2,339 | 669 | 4,039 | 7,197 | 208 | 2,643 | 2,861 | 3,526 | 23,577 | *8,460* | *4,664* |
| October | 2,337 | 674 | 3,876 | 7,401 | 223 | 2,680 | 2,793 | 3,376 | 23,365 | *8,698* | *5,353* |
| November | 2,514 | 731 | 4,054 | 8,076 | 249 | 2,671 | 2,733 | 3,016 | 24,252 | *9,159* | *5,246* |
| December | 2,307 | 677 | 4,537 | 7,796 | 269 | 2,898 | 2,985 | 3,228 | 24,883 | *8,841* | *4,898* |
| 1975 January | 2,640 | 732 | 4,427 | 7,962 | 284 | 2,713 | 3,041 | 3,712 | 25,683 | *9,419* | *5,163* |
| February | 2,783 | 748 | 4,669 | 7,977 | 264 | 2,887 | 2,971 | 3,475 | 26,027 | *8,846* | *4,911* |
| March | 2,421 | 684 | 4,339 | 7,180 | 215 | 2,914 | 2,823 | 3,794 | 24,542 | *8,749* | *4,641* |
| April | 2,445 | 809 | 4,550 | 8,222 | 278 | 2,763 | 3,171 | 3,287 | 25,711 | *8,610* | *4,789* |
| May | 2,279 | 688 | 4,276 | 7,325 | 258 | 2,627 | 2,765 | 3,743 | 24,201 | *8,259* | *4,581* |
| June | 2,466 | 762 | 4,636 | 8,161 | 270 | 3,128 | 2,989 | 3,072 | 25,910 | *8,868* | *4,513* |
| July | 2,041 | 704 | 4,186 | 7,369 | 277 | 2,812 | 2,605 | 3,506 | 23,425 (e) | *8,945* | *4,384* |
| August | 2,330 | 649 | 4,130 | 6,704 | 253 | | | 3,145 | | *9,051* | *4,388* (e) |
| September | | | 4,118 | | 272 | | | 3,231 | | *9,165* | |
| October | | | 4.051 (e) | | | | | 3,596 | | *9,288* | |
| % change in dollar terms latest three months | | | | | | | | | | | |
| On previous three months | −4.31 | −3.03 | −6.1 | −2.17 | 0.50 | 0.04 | −6.76 | −3.38 | −3.59 | *5.4* | *−5.18* |
| On a year earlier | −8.38 | 10.39 | 3.5 | −0.84 | 20.42 | 12.47 | −3.17 | −3.21 | 4.00 | *7.4* | *−9.82* |
| % change in national currencies latest three months | | | | | | | | | | | |
| On previous three months | 5.0 | 5.85 | 1.8 | 6.7 | 4.96 | 6.97 | 1.60 | 0.19 | 4.00 | *5.4* | *−2.82* |
| On a earlier year | −8.12 | 9.46 | 7.1 | −1.59 | 35.44 | 15.3 | −3.4 | 6.87 | 1.98 | *7.4* | *−8.34* |

For most purposes special trade may be defined as trade excluding re-exports. [1] General trade. [2] Weighted average of percentage changes in national currencies.
* All values are expressed in US dollars, making use of IMF parity rates as quoted in 'OECD Main Economic Indicators'.
(e) estimated.

Source: United Kingdom: Department of Trade
All others: 'OECD Series "A"'

## TABLE 4 Imports (cif) Special trade[1], seasonally adjusted

US$ million*

| | Belgium/ Luxem-bourg | Den-mark[2] | France | German F.R. | Ireland[2] | Italy | Nether-lands | United Kingdom[2] | EEC | *United States[2, 3]* | *Japan[2]* |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1968 | 8,304 | 3,216 | 13,980 | 20,148 | 1,176 | 10,248 | 9,288 | 18,960 | 85,320 | *33,108* | *12,984* |
| 1969 | 9,984 | 3,804 | 17,388 | 24,924 | 1,416 | 12,444 | 10,992 | 19,956 | 100,908 | *35,048* | *15,024* |
| 1970 | 11,352 | 4,380 | 19,116 | 29,808 | 1,572 | 14,940 | 13,392 | 21,720 | 116,280 | *39,960* | *18,876* |
| 1971 | 12,390 | 4,476 | 21,261 | 34,356 | 1,838 | 16,026 | 15,159 | 23,897 | 129,403 | *45,633* | *19,716* |
| 1972 | 14,903 | 4,986 | 26,696 | 39,759 | 2,113 | 19,252 | 17,127 | 27,831 | 152,643 | *55,819* | *23,463* |
| 1973 | 21,762 | 7,425 | 37,587 | 54,465 | 2,775 | 27,858 | 24,419 | 38,724 | 215,013 | *69,126* | *38,331* |
| 1974 | 28,890 | 9,393 | 52,980 | 69,006 | 3,801 | 41,076 | 33,288 (e) | 54,627 | 292,989 (e) | *77,420* | *62,034* |
| 1973 1st quarter | 4,668 | 1,569 | 7,941 | 11,949 | 615 | 5,373 | 5,379 | 8,127 | 45,624 | *16,017* | *7,428* |
| 2nd quarter | 5,202 | 1,776 | 9,000 | 13,002 | 681 | 6,777 | 5,724 | 9,438 | 51,597 | *16,581* | *9,063* |
| 3rd quarter | 5,868 | 1,992 | 10,215 | 14,436 | 741 | 7,713 | 6,678 | 10,224 | 57,867 | *17,619* | *10,170* |
| 4th quarter | 6,024 | 2,088 | 10,431 | 15,078 | 788 | 7,995 | 6,633 | 10,935 | 59,925 | *18,909* | *11,670* |
| 1974 1st quarter | 6,456 | 2,361 | 11,952 | 15,378 | 831 | 9,336 | 7,200 | 12,822 | 65,616 | *21,606* | *14,238* |
| 2nd quarter | 7,707 | 2,415 | 13,290 | 17,469 | 1,014 | 10,308 | 8,571 | 14,049 | 75,087 | *24,858* | *16,155* |
| 3rd quarter | 7,548 | 2,331 | 14,088 | 17,856 | 1,041 | 11,223 | 8,859 | 13,933 | 77,154 | *27,213* | *15,717* |
| 4th quarter | 7,179 | 2,286 | 13,650 | 18,234 | 915 | 10,209 | 8,658 | 13,943 | 75,132 | *27,408* | *15,879* |
| 1975 1st quarter | 7,317 | 2,424 | 13,824 | 18,276 | 978 | 9,084 | 9,132 | 13,568 | 74,958 | *25,008* | *14,856* |
| 2nd quarter | 7,578 | 2,505 | 13,338 | 19,173 | 936 | 9,270 | 9,048 | 12,638 | 74,613 | *22,173* | *13,761* |
| 3rd quarter | | | 12,939 | | 915 | | | | | | |
| 1974 April | 2,405 | 846 | 4,382 | 5,734 | 342 | 3,905 | 2,787 | 4,541 | 24,982 | *7,950* | *5,239* |
| May | 2,726 | 762 | 4,453 | 5,961 | 332 | 2,885 | 2,839 | 4,804 | 24,771 | *8,302* | *5,527* |
| June | 2,576 | 807 | 4,453 | 5,775 | 341 | 3,518 | 2,946 | 4,704 | 25,333 | *8,608* | *5,388* |
| July | 2,675 | 795 | 4,786 | 5,926 | 354 | 4,237 | 3,194 | 4,751 | 26,903 | *8,792* | *5,543* |
| August | 2,404 | 810 | 4,730 | 6,197 | 357 | 3,493 | 2,732 | 4,618 | 25,280 | *9,469* | *5,180* |
| September | 2,468 | 727 | 4,572 | 5,734 | 330 | 3,494 | 2,932 | 4,564 | 24,969 | *8,951* | *4,994* |
| October | 2,349 | 759 | 4,514 | 6,010 | 308 | 3,564 | 2,861 | 4,760 | 25,083 | *8,732* | *5,220* |
| November | 2,362 | 788 | 4,477 | 6,193 | 291 | 3,191 | 2,872 | 4,691 | 24,835 | *9,311* | *5,357* |
| December | 2,468 | 738 | 4,660 | 6,031 | 316 | 3,454 | 2,923 | 4,493 | 25,214 | *9,365* | *5,289* |
| 1975 January | 2,440 | 850 | 4,742 | 6,032 | 339 | 2,998 | 3,122 | 4,886 | 25,411 | *9,831* | *5,173* |
| February | 2,476 | 850 | 4,669 | 6,503 | 347 | 2,917 | 3,094 | 4,678 | 25,533 | *7,797* | *4,814* |
| March | 2,401 | 722 | 4,412 | 5,741 | 290 | 3,167 | 2,920 | 4,361 | 24,015 | *7,381* | *4,869* |
| April | 2,597 | 919 | 4,549 | 7,039 | 326 | 3,059 | 3,044 | 4,322 | 25,855 | *7,917* | *4,610* |
| May | 2,440 | 790 | 4,228 | 5,797 | 307 | 2,667 | 2,923 | 4,240 | 23,398 | *7,250* | *4,765* |
| June | 2,542 | 796 | 4,563 | 6,336 | 299 | 3,543 | 3,080 | 4,195 | 25,360 | *7,005* | *4,397* |
| July | 2,339 | 809 | 4,426 | 5,922 | 313 | 3,195 | 2,733 | 4,345 | 24,057 (e) | *7,851* | *4,099* |
| August | 2,153 | 817 | 4,212 | 5,897 | 286 | | | 4,425 | | *7,961* | |
| September | | | 4,299 | 5,876 | 316 | | | 4,143 | | *8,189* | |
| October | | | 4,583 (e) | | | | | 4,376 (e) | | *8,212* | |
| % change in dollar terms latest three months | | | | | | | | | | | |
| On previous three months | −5.43 | −0.37 | −0.9 | −2.5 | −1.8 | 2.87 | −3.6 | 1.28 | −3.43 | *10.2* | *−7.4* |
| On a year earlier | −8.11 | 0.41 | −5.2 | 1.2 | −12.1 | −11.6 | −2.7 | −7.16 | −5.44 | *−10.3* | *−19.5* |
| % change in national currencies latest three months | | | | | | | | | | | |
| On previous three months | 3.78 | 8.76 | 7.4 | 6.33 | 3.57 | 10.0 | 5.10 | 6.84 | 6.45 | *10.2* | *−5.04* |
| On a year earlier | −7.85 | −0.43 | −11.9 | 0.44 | −1.14 | −9.4 | −2.95 | 4.42 | −3.40 | *−10.3* | *−19.10* |

[1] For most purposes special trade may be defined as trade excluding re-exports. [2] General trade. [3] fob. [4] Weighted average of percentage changes in national currencies.
* All values are expressed in US dollars with the use of IMF parity rates as quoted in 'OECD Main Economic Indicators'.
(e) estimated.
Source: United Kingdom: Department of Trade. All others: 'OECD Series "A" '.

## TABLE 5 Balance of Payments on Current Account

US$ million (unadjusted)

| | Belgium/ Luxem-bourg | Den-mark | France | German F.R. | Ireland | Italy | Nether-lands | United Kingdom | EEC | *United States* | *Japan* |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1968 | 28 | −216 | −1,059 | 2,964 | −60 | 2,688 | 65 | −1,283 | 3,432 | *374* | *1,048* |
| 1969 | 74 | −410 | −1,798 | 1,931 | −197 | 2,406 | 31 | 1,068 | 2,723 | *217* | *2,119* |
| 1970 | 724 | −544 | +297 | 729 | −194 | 902 | −518 | 1,661 | 2,470 | *−281* | *1,970* |
| 1971 | 851 | −423 | 530 | 323 | 208 | 2,041 | −233 | 2,588 | 5,143 | *−3,881* | *5,821* |
| 1972 | 1,113 | −66 | 297 | 1,041 | −139 | 2,266 | 1,050 | 221 | 4,314 | *−9,714* | *6,624* |
| 1973 | 1,098 | −472 | −691 | 4,576 | −216 | −2,510 | 1,750 | −3,569 | 865 (e) | *337* | *−133* |
| 1974 | 813 | −987 | −5,849 | 9,358 | | −7,817 | 1,648 | −8,948 (e) | | *−33,62* | *−4,550* |
| 1972 1st quarter | 279 | −39 | −326 | 135 | | 811 | 17 | −73 | | *−2,192* | *959* |
| 2nd quarter | 215 | 54 | 445 | 78 | | 903 | 251 | 476 | | *−2,772* | *1,212* |
| 3rd quarter | 235 | −36 | −1 | −306 | | 782 | 393 | −355 | | *−3,656* | *2,085* |
| 4th quarter | 384 | −46 | 169 | 1,135 | | −230 | 389 | 173 | | *−1,094* | *2,369* |
| 1973 1st quarter | 353 | −151 | −225 | 565 | | −669 | 396 | −890 | | *−311* | *497* |
| 2nd quarter | 226 | −179 | 280 | 1,039 | | −736 | 574 | −471 | | *−941* | *−416* |
| 3rd quarter | 200 | 69 | −542 | 826 | | −14 | −41 | −603 | | *−1,087* | *101* |
| 4th quarter | 318 | −211 | −206 | 1,919 | | −1,060 | 822 | −1,165 | | *2,676* | *−315* |
| 1974 1st quarter | 349 | −519 | −1,602 | 2,783 | | −2,503 | 335 | −2,479 | | *1,323* | *−3,274* |
| 2nd quarter | −129 | −311 | −1,864 | 2,193 | | −2,433 | 405 | −2,317 | | *−1,869* | *−2,377* |
| 3rd quarter | 292 | −141 | −1,897 | 827 | | −1,413 | 478 | −2,022 | | *−4,099* | *−133* |
| 4th quarter | 369 | −16 | −486 | 3,873 | | −1,467 | 429 | −2,132 | | *1,283* | *1,133* |
| 1975 1st quarter | 622 | | | 2,200 | | −461 | 129 | −1,407 | | *3,073* | *−887* |
| 2nd quarter | 134 | | | 900 | | | | −918 | | *4,187* | *−314* |
| 3rd quarter | | | | | | | | −1,301 | | | |

Source: UK: Central Statistical Office. All others: IMF International Financial Statistics


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## TABLE 6 Export Unit Values of Manufactures

Indices 1970 = 100

| | Belgium/ Luxembourg | | France | | German F.R. | | Italy | | Netherlands | | United Kingdom | | *United States* | *Japan* | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | US$ | Bfrs. | US$ | frs. | US$ | D.M. | US$ | lire | US$ | Gdrs. | US$ | £ | US$ | US$ | Yen |
| 1968 | 92 | 92 | 96 | 85 | 88 | 96 | 90 | 90 | 95 | 95 | 90 | 90 | *91* | *90* | *90* |
| 1969 | 85 | 85 | 97 | 90 | 92 | 98 | 93 | 93 | 97 | 97 | 93 | 93 | *95* | *94* | *94* |
| 1970 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | *100* | *100* | *100* |
| 1971 | 98 | 96 | 105 | 105 | 108 | 103 | 106 | 105 | 104 | 101 | 106 | 105 | *102* | *104* | *101* |
| 1972 | 112 | 99 | 115 | 107 | 117 | 103 | 114 | 106 | 117 | 105 | 116 | 111 | *104* | *116* | *99* |
| 1973 | 137 | 107 | 143 | 115 | 147 | 108 | 126 | 117 | 139 | 108 | 127 | 124 | *113* | *141* | *107* |
| 1974 | 171 | 133 | 165 | 143 | 172 | 121 | 154 | 160 | 178 | 132 | 153 | 157 | *137* | *181* | *147* |
| 1972 1st quarter | 110 | 97 | 114 | 104 | 117 | 103 | 112 | 105 | 117 | 105 | 119 | 110 | *104* | *112* | *96* |
| 2nd quarter | 112 | 99 | 114 | 105 | 116 | 102 | 113 | 105 | 116 | 104 | 120 | 111 | *105* | *115* | *98* |
| 3rd quarter | 112 | 98 | 115 | 106 | 118 | 104 | 114 | 106 | 117 | 105 | 105 | 118 | *104* | *117* | *100* |
| 4th quarter | 114 | 101 | 117 | 108 | 117 | 103 | 114 | 106 | 117 | 105 | 113 | 115 | *107* | *119* | *102* |
| 1973 1st quarter | 122 | 102 | 126 | 110 | 124 | 103 | 119 | 110 | 124 | 105 | 119 | 118 | *107* | *125* | *100* |
| 2nd quarter | 134 | 105 | 141 | 112 | 141 | 105 | 121 | 115 | 135 | 107 | 129 | 121 | *111* | *136* | *100* |
| 3rd quarter | 148 | 108 | 153 | 115 | 162 | 106 | 131 | 120 | 148 | 124 | 131 | 127 | *114* | *147* | *108* |
| 4th quarter | 147 | 113 | 152 | 121 | 157 | 109 | 133 | 125 | 152 | 112 | 132 | 133 | *120* | *154* | *118* |
| 1974 1st quarter | 150 | 124 | 141 | 125 | 154 | 114 | 133 | 137 | 154 | 121 | 134 | 141 | *127* | *165* | *134* |
| 2nd quarter | 173 | 132 | 158 | 139 | 175 | 120 | 148 | 151 | 179 | 131 | 153 | 153 | *132* | *183* | *142* |
| 3rd quarter | 177 | 137 | 170 | 146 | 175 | 125 | 163 | 170 | 186 | 137 | 159 | 162 | *142* | *185* | *150* |
| 4th quarter | 183 | 137 | 181 | 151 | 183 | 124 | 171 | 181 | 192 | 138 | 165 | 170 | *148* | *190* | *160* |
| 1975 1st quarter | | | | | 203 | 130 | | | | | 178 | 179 | *156* | | |
| 2nd quarter | | | | | | | | | | | 182 | 188 | *159* | | |
| % change latest 3 months: | | | | | | | | | | | | | | | |
| On previous 3 months | +3.4 | Nil | +6.5 | +3.4 | +10.9 | +4.8 | +4.9 | +6.5 | +3.2 | +0.7 | +2.3 | +5.0 | *+1.9* | *+2.7* | *+6.0* |
| On a year earlier | +24.5 | +21.2 | +19.1 | +24.8 | +31.8 | +14.0 | +28.6 | +44.8 | +26.3 | +23.2 | +19.0 | +22.9 | *+20.5* | *+23.4* | *+35.6* |

(e) estimated.

Source: Dollar value: 'United Nations Monthly Bulletin'. National currency: Dollar values converted at OECD exchange rates as quoted in 'Series A'.

## TABLE 7 Consumer prices All goods and services

Indices 1970 = 100

| | Belgium[1] | Luxembourg[1] | Denmark | France | German F.R. | Ireland | Italy | Netherlands | United Kingdom | *United States* | *Japan* |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1968 | 92 | 93 | 91 | 89 | 93 | 86 | 93 | 89 | 90 | *90* | *88* |
| 1969 | 96 | 96 | 94 | 95 | 96 | 92 | 95 | 96 | 94 | *94* | *93* |
| 1970 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | *100* | *100* |
| 1971 | 104 | 105 | 106 | 105 | 105 | 109 | 105 | 108 | 109 | *104* | *106* |
| 1972 | 110 | 110 | 113 | 112 | 111 | 118 | 111 | 116 | 117 | *108* | *111* |
| 1973 | 118 | 117 | 123 | 120 | 119 | 132 | 122 | 125 | 127 | *114* | *125* |
| 1974 | 133 | 128 | 142 | 136 | 127 | 154 | 146 | 137 | 147 | *127* | *153* |
| 1973 1st quarter | 115 | 114 | 118 | 116 | 116 | 126 | 118 | 121 | 122 | *111* | *117* |
| 2nd quarter | 117 | 117 | 122 | 118 | 118 | 130 | 121 | 125 | 125 | *113* | *123* |
| 3rd quarter | 118 | 117 | 125 | 121 | 119 | 133 | 124 | 126 | 128 | *116* | *127* |
| 4th quarter | 121 | 119 | 129 | 124 | 122 | 137 | 127 | 129 | 132 | *118* | *132* |
| 1974 1st quarter | 125 | 123 | 134 | 129 | 125 | 144 | 134 | 132 | 137 | *122* | *144* |
| 2nd quarter | 130 | 127 | 140 | 135 | 127 | 151 | 141 | 136 | 145 | *125* | *151* |
| 3rd quarter | 136 | 129 | 144 | 139 | 128 | 157 | 150 | 138 | 149 | *129* | *156* |
| 4th quarter | 140 | 133 | 149 | 143 | 130 | 165 | 160 | 143 | 156 | *133* | *163* |
| 1975 1st quarter | 144 | 136 | 152 | 147 | 132 | 178 | 165 | 146 | 166 | *135* | *165* |
| 2nd quarter | 148 | 140 | 156 | 151 | 135 | 189 | 169 | 150 | 181 | *137* | *171* |
| 3rd quarter | 151 (e) | 143 (e) | 158 (e) | 154 (e) | 135 (e) | 189 (e) | 173 (e) | 152 (e) | 188 (e) | *140* (e) | *172* (e) |
| 1974 April | 128 | 126 | 137 | 133 | 126 | | 140 | 135 | 145 | *124* | *151* |
| May | 130 | 127 | 139 | 134 | 127 | 151 | 142 | 136 | 147 | *125* | *150* |
| June | 132 | 128 | 141 | 136 | 127 | | 143 | 137 | 149 | *126* | *151* |
| July | 134 | 129 | 142 | 138 | 128 | | 147 | 137 | 149 | *127* | *154* |
| August | 136 | 129 | 143 | 139 | 128 | 157 | 150 | 138 | 149 | *129* | *156* |
| September | 137 | 130 | 145 | 140 | 128 | | 155 | 140 | 151 | *130* | *158* |
| October | 139 | 131 | 147 | 142 | 129 | | 156 | 142 | 154 | *132* | *162* |
| November | 140 | 133 | 150 | 143 | 130 | 165 | 160 | 143 | 156 | *133* | *163* |
| December | 141 | 134 | 150 | 144 | 130 | | 162 | 144 | 159 | *134* | *164* |
| 1975 January | 143 | 135 | 151 | 146 | 131 | | 164 | 145 | 163 | *134* | *164* |
| February | 144 | 137 | 152 | 147 | 132 | 178 | 166 | 145 | 166 | *135* | *165* |
| March | 145 | 138 | 153 | 148 | 133 | | 166 | 147 | 169 | *136* | *167* |
| April | 147 | 139 | 154 | 150 | 134 | | 168 | 149 | 175 | *136* | *170* |
| May | 148 | 140 | 156 | 151 | 134 | 189 | 169 | 150 | 182 | *137* | *171* |
| June | 149 | 141 | 157 | 152 | 135 | | 171 | 150 | 185 | *138* | *171* |
| July | 150 | 142 | 158 | 153 | 135 | | 172 | 151 | 187 | *140* | *172* |
| August | 151 | 143 | 158 | 154 | 135 | | 173 | 153 | 189 | *140* | *172* (e) |
| September | 152 | 144 | 159 | 155 | 136 | | 174 (e) | 155 | 190 | *141* (e) | *175* |
| October | 155 (e) | | | | 136 (e) | | 176 (e) | | 193(e) | *141* (e) | |
| November | | | | | | | | | 196 | | |
| % change latest 3 months: | | | | | | | | | | | |
| On previous 3 months | 2.6 | 2.1 | 1.7 | 2.2 | 0.5 | Nil | 2.2 | 2.0 | 3.2 | *1.8* | *1.0* |
| On a year earlier | 11.3 | 10.6 | 10.2 | 10.9 | 5.9 | +20.2 | 13.1 | 10.5 | 25.8 | *8.0* | *10.7* |

Excluding rent.

(e) estimated.

Source: 'OECD Main Economic Indicators'


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## TABLE 8 Value of retail sales Current prices, seasonally adjusted

Indices 1970 = 100

| | Belgium/ Luxem-bourg | Denmark | France[2] | German F.R.[3] | Ireland[4] | Italy[6 7] | Nether-lands | Great Britain[5] | *United States* | *Japan* |
|---|---|---|---|---|---|---|---|---|---|---|
| 1968 | 83 | 82 | 88 | 82 | 83 | 84 | 80 | 89 | *92* | *80* |
| 1969 | 90 | 90 | 97 | 90 | 91 | 90 | 89 | 93 | *95* | *89* |
| 1970 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | *100* | *100* |
| 1971 | 108 | 108 | 104 | 111 | 111 | 111 | 108 | 109 | *109* | *110* |
| 1972 | 120 | 119 | 110 | 121 | 126 | 125 | 122 | 123 | *119* | *118* |
| 1973 | 138 | 134 | 117 | 130 | 148 | 152 | 136 | 139 | *134* | *145* |
| 1974 | 159 | 147 | 133 | 137 | 168 | 189 | 150 | 161 | *143* | *165* |
| 1973 1st quarter | 133 | 128 | 112 | 131 | 140 | 123 | 132 | 135 | *132* | *135* |
| 2nd quarter | 135 | 130 | 116 | 130 | 147 | 141 | 134 | 133 | *132* | *139* |
| 3rd quarter | 136 | 137 | 114 | 128 | 149 | 140 | 137 | 140 | *136* | *147* |
| 4th quarter | 144 | 141 | 124 | 130 | 154 | 204 | 140 | 147 | *137* | *156* |
| 1974 1st quarter | 151 | 144 | 127 | 134 | 158 | 160 | 144 | 150 | *138* | *157* |
| 2nd quarter | 156 | 148 | 131 | 135 | 165 | 166 | 149 | 154 | *142* | *160* |
| 3rd quarter | 161 | 148 | 136 | 140 | 169 | 181 | 155 | 165 | *148* | *170* |
| 4th quarter | 166 | 152 | 139 | 138 | 175 | 236 | 153 | 174 | *142* | *173* |
| 1975 1st quarter | 174 | 161 | 141 | 146 | 183 | 181 | 163 | 182 | *148* | *186* |
| 2nd quarter | 174 | 164 | 145 | 147 | 192 | 196 (e) | 165 | 190 | *151* | *192* |
| 3rd quarter | | | 145 (e) | | | | | 192 (e) | *159* (e) | |
| 1974 January | 150 | 144 | 130 | 141 | 154 | 153 | 138 | 147 | *137* | *160* |
| February | 150 | 146 | 128 | 132 | 161 | 153 | 142 | 150 | *138* | *156* |
| March | 152 | 141 | 127 | 134 | 158 | 175 | 140 | 151 | *140* | *154* |
| April | 154 | 148 | 129 | 138 | 169 | 183 | 143 | 152 | *142* | *154* |
| May | 156 | 151 | 133 | 140 | 163 | 179 | 145 | 152 | *143* | *160* |
| June | 157 | 146 | 130 | 129 | 163 | 173 | 144 | 157 | *142* | *165* |
| July | 162 | 149 | 135 | 137 | 156 | 184 | 151 | 160 | *148* | *167* |
| August | 157 | 148 | 133 | 139 | 172 | 162 | 155 | 165 | *150* | *167* |
| September | 164 | 147 | 140 | 143 | 171 | 196 | 154 | 168 | *148* | *177* |
| October | 168 | 151 | 146 | 143 | 175 | 225 | 155 | 171 | *146* | *170* |
| November | 158 | 153 | 136 | 139 | 177 | 196 | 153 | 175 | *142* | *174* |
| December | 171 | 151 | 136 | 133 | 173 | 288 | 152 | 174 | *137* | *174* |
| 1975 January | 174 | 160 | 139 | 150 | 185 | 168 | 161 | 181 | *147* | *182* |
| February | 173 | 163 | 142 | 145 | 182 | 169 | 166 | 182 | *150* | *186* |
| March | 175 | 160 | 144 | 143 | 183 | 208 | 161 | 182 | *147* | *191* |
| April | 180 | 163 | 146 | 147 | 188 | 188 | 169 | 202 | *149* | *191* |
| May | 168 | 162 | 146 | 149 | 198 | 203 | 163 | 182 | *154* | *192* |
| June | 175 | 167 | 143 | 146 | 189 | | 164 | 188 | *156* | *193* |
| July | 175 | 168 | 144 | 149 | 193 | | | 191 | *159* | *193* |
| August | | 165 | 145 | 146 | | | | 192 | *160* | *195* |
| September | | | 150 | | | | | 195 (e) | *160* | |
| November | | | | | | | | 193 | | |
| % change latest 3 months: | | | | | | | | | | |
| On previous 3 months | 1.9 | 3.1 | 1.0 | 0.5 | 4.9 | −4.2 | +1.6 | 3.39 | *4.4* | *1.2* |
| On a year earlier | 9.1 | 12.9 | 7.6 | 8.9 | 18.1 | +11.6 | +14.8 | 15.08 | *7.4* | *16.4* |

[1] Department and chainstores. [2] Including chainstores. [3] Including indirect taxes. [4] Average weekly sales. [5] Excluding motor vehicles. [6] Not seasonally adjusted.

Source: 'OECD Main Economic Indicators'

## TABLE 9 Earnings/wages per head in manufacturing

Indices 1970 = 100

| | Belgium/ Luxem-bourg | Den-mark[1, 2] | France | German F.R.[4] † | Ireland[2] | Italy[7] | Nether-lands[3] | Great Britain | *United States*[4] | *Japan*[5] † |
|---|---|---|---|---|---|---|---|---|---|---|
| 1968 | 84 | 81 | 82 | 79 | 76 | 78 | 82 | 81 | *90* | *73* |
| 1969 | 92 | 90 | 91 | 87 | 86 | 83 | 90 | 89 | *95* | *85* |
| 1970 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | *100* | *100* |
| 1971 | 111 | 115 | 110 | 111 | 116 | 112 | 112 | 111 | *106* | *114* |
| 1972 | 126 | 129 | 121 | 121 | 133 | 124 | 126 | 126 | *113* | *132* |
| 1973 | 147 | 153 | 138 | 136 | 159 | 154 | 142 | 143 | *121* | *163* |
| 1974 | 178 | 187 | 162 | 152 | 191 | 189 | 168 | 166 | *131* | *206* |
| 1972 1st quarter | 122 | 123 | 115 | 116 | 127 | 119 | 122 | 121 | *111* | *123* |
| 2nd quarter | 124 | 128 | 118 | 119 | 131 | 121 | 124 | 124 | *112* | *129* |
| 3rd quarter | 127 | 130 | 121 | 122 | 135 | 126 | 128 | 127 | *113* | *131* |
| 4th quarter | 132 | 134 | 125 | 125 | 140 | 130 | 129 | 131 | *116* | *138* |
| 1973 1st quarter | 140 | 137 | 129 | 131 | 145 | 137 | 137 | 134 | *118* | *148* |
| 2nd quarter | 144 | 151 | 133 | 134 | 157 | 151 | 140 | 139 | *120* | *155* |
| 3rd quarter | 149 | 160 | 138 | 137 | 164 | 161 | 146 | 144 | *122* | *163* |
| 4th quarter | 154 | 168 | 144 | 141 | 168 | 168 | 148 | 150 | *124* | *174* |
| 1974 1st quarter | 162 | 173 | 147 | 144 | 172 | 176 | 158 | 147 | *126* | *179* |
| 2nd quarter | 173 | 185 | 155 | 150 | 188 | 184 | 166 | 159 | *129* | *201* |
| 3rd quarter | 184 | 190 | 164 | 156 | 196 | 194 | 174 | 172 | *133* | *215* |
| 4th quarter | 192 | 202 | 169 | 159 | 207 | 202 | 175 | 185 | *137* | *215* |
| 1975 1st quarter | 201 | 211 | 173 | 158 | 222 | 225 | 185 | 194 | *139* | *229* |
| 2nd quarter | 207 | 223 | 177 | 161 | | 238 | 188 | 202 | *141* | *216* |
| 3rd quarter | | | 187 (e) | 164 (e) | | | | 204 (e) | *143* (e) | |
| % change latest 3 months: | | | | | | | | | | |
| On previous 3 months | +3.0 | +5.7 | +5.7 | +1.9 | +7.3 | +5.8 | +1.6 | +0.99 | *+1.4* | *+5.7* |
| On a year earlier | +19.7 | +20.5 | +14.0 | +5.1 | +29.1 | +29.4 | +13.3 | +18.60 | *+7.5* | *+7.3* |

† Seasonally adjusted.
[1] Including mining. [2] Earnings. [3] Hourly rates industry: males. [4] Gross hourly earnings per productive worker. [5] Monthly earnings in manufacturing: regular workers. [6] Wages and salaries per employed person in industry, excluding construction, public gas and electricity undertakings. [7] Hourly-rates times average daily hours worked.

Source: All countries 'OECD Main Economic Indicators', except German Federal Republic ('Monatsberichte der Deutschen Bundesbank', Reine 4), Italy ('I.L.O. Yearbook' and 'M.E.I.') and Great Britain ('Department of Employment Gazette' and M.E.I.).

# Statistics

## The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

| | Gross domestic product (average estimate) | Consumers' expenditure | Fixed capital expenditure | | | Changes in stocks | | | | Balance of payments | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | of which: Manufacturing industry | of which: Distributive and service industries | Total | of which: Manufacturing industry | of which: Wholesalers | of which: Retailers | Current balance | Visible balance | Invisible balance |
| | at 1970 prices | | at 1970 prices | | | at 1970 prices | | | | at current prices | | |
| Base of index | 1970 | 1970 | 1970 | 1970 | 1970 | | | | | | | |
| £m in base year | | 31,365 | 9,380 | 2,130 | 2,090 | | | | | | | |
| Series in | | | | | | £ million | | | | £ million | | |
| 1970 | 100 | 100 | 100 | 100 | 100 | 450 | 325 | 68 | −30 | 735 | −12 | 747 |
| 1971 | 102 | 103 | 102 | 93 | 104 | 70 | −148 | 52 | −10 | 1,048 | 282 | 766 |
| 1972 | 104 | 109 | 104 | 82 | 117 | −5 | −175 | 48 | −11 | 128 | −690 | 818 |
| 1973 | 110 | 114 | 107 | 88 | 125 | 960 | 396 | 102 | 334 | −835 | −2,295 | 1,460 |
| 1974 | 110 | 114 | 105 | 98 | 113 | 553 | 666 | 81 | −68 | −3,668 | −5,234 | 1,566 |
| 1972 3rd qtr. | 104 | 110 | 103 | 79 | 115 | 8 | −35 | 6 | −16 | −89 | −280 | 191 |
| 4th qtr. | 107 | 111 | 105 | 80 | 124 | 19 | 13 | 24 | −10 | −11 | −213 | 202 |
| 1973 1st qtr. | 110 | 115 | 109 | 86 | 130 | 353 | 166 | 37 | 51 | −125 | −329 | 204 |
| 2nd qtr. | 109 | 112 | 104 | 83 | 118 | 274 | 88 | 3 | 185 | −63 | −388 | 325 |
| 3rd qtr. | 110 | 114 | 107 | 92 | 120 | 155 | 46 | 29 | 47 | −217 | −583 | 366 |
| 4th qtr | 109 | 114 | 107 | 89 | 132 | 178 | 96 | 32 | 51 | −430 | −995 | 565 |
| 1974 1st qtr | 106 | 113 | 108 | 97 | 112 | −174 | −31 | 18 | −59 | −846 | −1,272 | 426 |
| 2nd qtr. | 110 | 112 | 100 | 96 | 110 | 274 | 191 | 43 | 27 | −947 | −1,336 | 389 |
| 3rd qtr. | 112 | 114 | 103 | 97 | 119 | 359 | 368 | 3 | −14 | −823 | −1,199 | 376 |
| 4th qtr. | 111 | 116 | 107 | 101 | 113 | 94 | 139 | 17 | −22 | −1,052 | −1,427 | 375 |
| 1975 1st qtr. | 110 | 116 | 106 | 93 | 102 | −172 | −4 | −31 | −57 | −430 | −836 | 406 |
| 2nd qtr. | 107 | 114 | 103 | 87 | 100 | −340 | −112 | −54 | −52 | −397 | −687 | 290 |
| 3rd qtr. | | | | 81 p | 100 p | | −236 p | −25 p | 60 p | −599 | −929 | 330 ** |
| % change last 2 qtrs. on prev. 2 qtrs. | −2.5 | — | −0.8 | −13.9 | −7.2 | | | | | | | |
| on a year earlier | +0.5 | +2.2 | +0.5 | −13.3 | −12.4 | | | | | | | |

| | Industrial production | | Personal expenditure | | Prices and costs (NOT seasonally adjusted) | | | | | Labour (UK) | | | Trade | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total all industries | Total manufacturing industries | Retail sales | Cars: new registrations | Retail prices | % increase on a year earlier | Wholesale prices: all manufacturing industry: basic materials and fuel used | Wholesale prices: all manufacturing industry: manufactured products: home sales* | Basic hourly wage rates of manual workers (all industries and services) | Unemployed excluding school leavers and adult students: mid-month count | Unemployed excluding school leavers and adult students: % of total employees | Unfilled vacancies for adults: mid-month count | Exports | Imports |
| | | | monthly averages | | | | | | | thousands | | thousands | On a balance of payments basis | |
| Base of index | 1970 | 1970 | 1971 | | Jan. 1974 | | 1970 | 1970 | July 1972 | | | | | |
| £m in base year | | | 15,895 | | | | | | | | | | | |
| Series in | | | thousands | | | | | | | thousands | | | £ million at current prices | |
| 1971 | 100.5 | 99.7 | 100.0 | 108.5 | 153.4† | 9.4 | 104.6 | 109.0 | 88.9 | 775.8 | 3.4 | 130.9 | 8,810 | 8,528 |
| 1972 | 102.6 | 102.3 | 105.8 | 138.6 | 164.3† | 7.1 | 109.2 | 114.8 | 101.4 | 855.0 | 3.7 | 147.3 | 9,140 | 9,830 |
| 1973 | 110.2 | 110.9 | 110.7 | 137.3 | 179.4† | 9.2 | 144.5 | 123.2 | 115.6 | 611.0 | 2.6 | 307.0 | 11,771 | 14,066 |
| 1974 | 106.4 | 108.0 | 109.9 | 102.7 | 108.5 | 16.0 | 215.3 | 152.0 | 138.7 | 599.9ø | 2.6ø | 302.6ø | 15,886 | 21,120 |
| 1974 1st qtr. | 104.0 | 106.3 | 109.8 | 103 | 101.4 | 12.9 | 212.5 | 138.3 | 125.0 | 572.9 | 2.5 | 288.6 | 3,490 | 4,762 |
| 2nd qtr. | 107.9 | 109.6 | 107.3 | 104 | 107.5 | 15.8 | 213.7 | 148.9 | 132.3 | 579.4 | 2.5 | 313.0 | 3,996 | 5,332 |
| 3rd qtr. | 108.4 | 109.9 | 111.0 | 109 | 110.2 | 17.0 | 212.9 | 156.1 | 144.0 | 621.2 | 2.7 | 310.1 | 4,231 | 5,430 |
| 4th qtr. | 105.3 | 106.1 | 111.6 | 96 | 115.1 | 18.2 | 222.1 | 164.9 | 153.5 | .. | .. | .. | 4,169 | 5,596 |
| 1975 1st qtr. | 104.4 | 105.7 | 111.5 | 106 | 122.0 | 20.3 | 220.9 | 176.0 | 163.6 | 733.3 | 3.2 | .. | 4,532 | 5,368 |
| 2nd qtr. | 100.1 | 100.2 | 108.7 | 91 | 133.6 | 24.3 | 225.6 | 186.3 | 176.3 | 849.7 | 3.7 | 159.8 | 4,461 | 5,148 |
| 3rd qtr. | 99.6 | 99.6 | 105.3 | 104 | 139.4 | 26.6 | 239.2 p | 193.4 p | 185.4 | 1008.5 | 4.3 | 135.2 | 4,651 p | 5,583 p |
| 1974 Nov. | 105.8 | 106.9 | 112.8 | 98 | 115.2 | 18.3 | 223.8 | 164.8 | 153.9 | 643.5 | 2.8 | 279.8 | 1,338 | 1,920 |
| Dec. | 103.8 | 104.9 | 110.8 | 87 | 116.9 | 19.1 | 222.5 | 167.6 | 158.0 | .. | .. | .. | 1,450 | 1,834 |
| 1975 Jan. | 105.1 | 107.2 | 113.0 | 109 | 119.9 | 19.9 | 222.1 | 173.0 | 159.8 | 709.0e | 3.0 e | .. | 1,509 | 1,918 |
| Feb. | 105.0 | 106.6 | 112.3 | 113 | 121.9 | 19.9 | 218.8 | 175.9 | 162.0 | 736.7 | 3.2 | 196.3 | 1,479 | 1,806 |
| Mar. | 103.2 | 103.3 | 109.4 | 97 | 124.3 | 21.2 | 221.9 | 179.2 | 169.0 | 754.1 | 3.2 | 189.7 | 1,544 | 1,645 |
| Apr. | 101.5 | 101.7 | 120.2 | 89 | 129.1 | 21.7 | 222.9 | 182.5 | 170.1 | 794.2 | 3.4 | 176.5 | 1,365 | 1,726 |
| May | 99.5 | 99.5 | 102.5 | 90 | 134.5 | 25.0 | 226.2 | 187.3 | 176.4 | 853.5 | 3.7 | 158.6 | 1,612 | 1,693 |
| June | 99.5 | 99.6 | 104.5 | 95 | 137.1 | 26.1 | 227.7 | 189.0 | 182.5 | 901.4 | 3.9 | 144.4 | 1,484 | 1,729 |
| July | 100.1 | 100.2 | 104.7 | 89 | 138.5 | 26.3 | 233.2 | 191.7 | 184.7 | 976.5 | 4.2 | 131.6 | 1,563 | 1,916 |
| Aug. | 99.0 | 99.0 | 104.9 | 92 | 139.3 | 26.9 | 241.4 | 193.5 | 185.5 | 1008.8 | 4.3 | 136.7 | 1,487 | 1,858 |
| Sept. | 99.8 | 99.6 | 106.0 | 130 | 140.5 | 26.6 | 243.0 p | 195.0 p | 185.9 | 1040.1 | 4.5 | 137.4 | 1,583 | 1,788 |
| Oct. | | | 105 p | 84 | 142.5 | 25.9 | 252.3 p | 197.4 p | 187.0 | 1088.5 | 4.7 | 126.2 | 1,740 p | 1,946 p |
| Nov. | | | | | | | | | | 1125.3 | 4.8 | 117.3 | | |
| % change latest 3 months on prev. 3 months | −0.5 | −0.6 | +1.4 | +11.5 | +3.0 | | +7.2 | +3.2 | +2.7 | +12.7 | | −7.7 | +6†† | +7†† |
| on a year earlier | −8.1 | −9.4 | −5.6 | −5.2 | +26.4 | | +13.9 | +22.9 | +26.7 | −70.1 | | −57.1 | +13 | +2‡ |

p Provisional * After April 1973, affected by changes due to VAT † Base of index Jan. 1962 = 100
ø Average of 11 months e Figure is estimate ** Figure is projection †† Average latest 3 months on average previous 5 months

# Capital expenditure of the manufacturing, distributive and service industries in the third quarter of 1975

Provisional estimates show a continuing decline in the volume of capital expenditure in these industries in the third quarter.

**Symbols used in all statistical tables**

| | |
|---|---|
| .. not available | r revised |
| — nil or less than half the final digit shown | * five week period |
| | ⊕ fifty-three week period |
| p provisional | |

**Manufacturing industry**

Capital expenditure by manufacturing industry in the third quarter of 1975 is provisionally estimated to have been £431 million at 1970 prices, seasonally adjusted. This is a drop of 6 per cent from the second quarter level, after successive quarterly falls of 8 and 7 per cent from the peak fourth quarter of 1974.

Total investment in manufacturing industry in the first three quarters of 1975 was 10 per cent below that in the corresponding period of 1974, the greatest decline being in expenditure on vehicles, down 25 per cent, with that on new building work and on plant and machinery down by 8 and 9 per cent respectively.

The three-quarters comparison, however, may not reflect the total decline likely to be recorded for the whole year, as expenditure was on a rising trend in 1974 and has been declining steeply during 1975: hence the fall between 1974 and 1975 may be somewhat greater than the 11 or 12 per cent indicated by the Department's investment intentions inquiry, published at the beginning of October.

**Distributive and service industries (excluding shipping)**

On the basis of provisional estimates, it appears that the capital expenditure of the distributive and service industries (excluding shipping) in the third quarter of 1975 was about £426 million, at 1970 prices, seasonally adjusted. This level would be some 2 per

**TABLE 1 Fixed capital expenditure at 1970 prices seasonally adjusted of manufacturing, distributive and service industries**

£ million

| Period | Total | Analysis by industrial sectors: Manufacturing industries | Distributive and service industries (excluding shipping) | Shipping industry | Analysis by type of asset: New building work | Vehicles | Plant and machinery |
|---|---|---|---|---|---|---|---|
| 1960 | 2,582 | 1,436 | 955 | 192 | 765 | 517 | 1,300 |
| 1961 | 2,934 | 1,706 | 1,075 | 153 | 906 | 490 | 1,538 |
| 1962 | 2,778 | 1,575 | 1,075 | 129 | 909 | 438 | 1,432 |
| 1963 | 2,633 | 1,381 | 1,146 | 106 | 812 | 466 | 1,355 |
| 1964 | 3,062 | 1,561 | 1,344 | 157 | 922 | 590 | 1,550 |
| 1965 | 3,224 | 1,726 | 1,372 | 126 | 975 | 565 | 1,684 |
| 1966 | 3,228 | 1,774 | 1,334 | 120 | 938 | 556 | 1,733 |
| 1967 | 3,314 | 1,738 | 1,407 | 170 | 939 | 603 | 1,772 |
| 1968 | 3,703 (3,615)* | 1,851 (1,800)* | 1,561 (1,554)* | 290 (260)* | 963 | 759 (729)* | 1,980 (1,922)* |
| 1969 | 3,860 (3,948)* | 1,978 (2,029)* | 1,650 (1,657)* | 233 (263)* | 1,044 | 724 (754)* | 2,092 (2,150)* |
| 1970 | 4,220 | 2,130 | 1,726 | 364 | 1,064 | 852 | 2,305 |
| 1971 | 4,156 | 1,991 | 1,801 | 364 | 1,112 | 820 | 2,223 |
| 1972 | 4,176 | 1,738 | 1,956 | 482 | 1,038 | 1,001 | 2,136 |
| 1973 | 4,476 | 1,864 | 2,114 | 498 | 1,076 | 1,077 | 2,323 |
| 1974 | 4,455 | 2,087 | 1,959 | 409 | 1,103 | 957 | 2,395 |
| 1970 1st quarter | 1,012 | 513 | 420 | 79 | 256 | 202 | 555 |
| 2nd quarter | 1,063 | 535 | 435 | 93 | 266 | 219 | 579 |
| 3rd quarter | 1,057 | 537 | 431 | 89 | 265 | 211 | 581 |
| 4th quarter | 1,088 | 546 | 440 | 102 | 277 | 221 | 591 |
| 1971 1st quarter | 1,020 | 513 | 437 | 71 | 275 | 183 | 562 |
| 2nd quarter | 1,050 | 499 | 447 | 104 | 276 | 222 | 552 |
| 3rd quarter | 1,058 | 497 | 460 | 101 | 280 | 214 | 564 |
| 4th quarter | 1,028 | 482 | 457 | 88 | 281 | 201 | 546 |
| 1972 1st quarter | 1,029 | 459 | 463 | 107 | 260 | 226 | 543 |
| 2nd quarter | 1,047 | 429 | 491 | 128 | 260 | 254 | 532 |
| 3rd quarter | 1,025 | 423 | 491 | 111 | 254 | 246 | 526 |
| 4th quarter | 1,074 | 428 | 510 | 136 | 264 | 275 | 535 |
| 1973 1st quarter | 1,138 | 458 | 526 | 154 | 269 | 296 | 573 |
| 2nd quarter | 1,057 | 443 | 515 | 99 | 267 | 237 | 554 |
| 3rd quarter | 1,115 | 488 | 528 | 99 | 280 | 246 | 589 |
| 4th quarter | 1,166 | 476 | 545 | 146 | 261 | 297 | 608 |
| 1974 1st quarter | 1,101 | 519 | 511 | 72 | 284 | 212 | 605 |
| 2nd quarter | 1,086 | 513 | 487 | 86 | 271 | 222 | 592 |
| 3rd quarter | 1,135 | 516 | 485 | 135 | 275 | 271 | 590 |
| 4th quarter | 1,132 | 539 | 476 | 117 | 273 | 252 | 608 |
| 1975 1st quarter | 1,030 | 497 | 434 | 99 | 266 | 213 | 551 |
| 2nd quarter | 984 | 461 | 433 | 90 | 249 | 192 | 542 |
| 3rd quarter | 953 | 431 | 426 | 96 | 236 | 195 | 523 |

The total of manufacturing industry and of the distributive and service industries covers a wide sector of the economy, accounting – after exclusion of dwellings – for 54 per cent of all UK capital formation in 1973. The total comprises most industries and services outside agriculture, forestry and fishing, coal mining, public utilities, the public transport corporations and the public administration. The excluded parts are, except for agriculture, very largely in the public sector of the economy. For all industries covered, public expenditure (eg by the British Steel Corporation) is included. However, the figures are largely representative of the trend of expenditure of private industry and business.

* After allowing for expenditure, brought forward into 1968 from 1969 to secure the higher rate of investment grants which ended on 31 December 1968, estimated at £51 million for manufacturing industry, £7 million for distributive and service industry, and £30 million for shipping. The estimate for shipping is particularly uncertain because of the erratic nature of this industry's capital expenditure, while that for the distributive and service industries is uncertain because of the smallness of the effect.

Nearly all the capital expenditure by the shipping industry relates to ships, which are included under 'Vehicles' the rest of which consists largely of road vehicles.

For other footnotes, see end of article.

## TABLE 2 Fixed capital expenditure of manufacturing industry at 1970 prices seasonally adjusted

£ million

| Period | Total all manufacturing industries | Analysis by industry group: Food, drink and tobacco | Coal and petroleum products | Chemicals | Metal manufacture | Engineering shipbuilding and metal goods | Vehicles | Textiles leather and clothing | Paper printing and publishing | Other manufacturing industries | Analysis by type of asset: New building work | Vehicles | Plant and machinery |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1960 | 1,436.0 | 176.7 | 40.3 | 181.6 | 266.7 | 292.6 | 144.4 | 115.7 | 90.2 | 127.8 | 336.4 | 81.7 | 1,017.9 |
| 1961 | 1,705.9 | 185.5 | 43.0 | 221.5 | 359.1 | 321.8 | 193.9 | 141.6 | 100.3 | 139.2 | 416.2 | 76.2 | 1,213.5 |
| 1962 | 1,575.1 | 188.0 | 32.1 | 219.7 | 315.7 | 279.3 | 179.3 | 121.5 | 100.8 | 138.7 | 387.9 | 67.3 | 1,119.9 |
| 1963 | 1,381.2 | 189.6 | 41.6 | 172.7 | 186.3 | 277.9 | 168.2 | 111.3 | 100.2 | 133.4 | 299.9 | 81.2 | 1,000.1 |
| 1964 | 1,560.8 | 213.5 | 47.4 | 214.8 | 156.2 | 331.8 | 162.1 | 150.9 | 115.5 | 168.6 | 342.4 | 97.7 | 1,120.7 |
| 1965 | 1,726.0 | 215.1 | 47.5 | 274.0 | 150.6 | 354.8 | 181.0 | 173.3 | 127.0 | 202.7 | 384.0 | 102.2 | 1,239.8 |
| 1966 | 1,773.7 | 203.3 | 78.1 | 304.8 | 151.5 | 361.6 | 193.5 | 164.3 | 111.1 | 205.8 | 363.4 | 98.3 | 1,312.0 |
| 1967 | 1,737.7 | 236.5 | 123.7 | 256.1 | 155.4 | 353.2 | 194 6 | 133 0 | 109.0 | 176.2 | 319.6 | 99.5 | 1,318.6 |
| 1968 | 1,851.2 (1,800.2) | *247.1 | 127.7 | 256.0 | 145.8 | 392.2 | 172.2 | 176.7 | 112.2 | 221.3 | 335.9 | 109.2 | 1,406.1 (1,355.1)* |
| 1969 | 1,977.5 (2,028.5) | *238.8 | 102.9 | 296.4 | 167.9 | 394.0 | 208.7 | 189.4 | 121.3 | 258.1 | 390.1 | 115.9 | 1,471.5 (1,522.5)* |
| 1970 | 2,129.8 | 246.4 | 82.8 | 382.3 | 256.4 | 422.3 | 233.4 | 170.9 | 134.2 | 201.1 | 391.2 | 114.7 | 1,623.9 |
| 1971 | 1,990.7 | 248.6 | 118.5 | 333.9 | 296.3 | 373.3 | 149.2 | 144.4 | 110.8 | 215.7 | 357.1 | 113.4 | 1,520.2 |
| 1972 | 1,737.5 | 259.1 | 101.7 | 240.5 | 254.5 | 343.2 | 96.9 | 119.9 | 102.2 | 219.5 | 306.3 | 121.2 | 1,310.0 |
| 1973 | 1,864.4 | 286.0 | 41.2 | 193.3 | 212.5 | 428.3 | 142.6 | 178.8 | 124.2 | 257.5 | 322.0 | 133.8 | 1,408.6 |
| 1974 | 2,087.1 | 294.5 | 44.6 | 241.2 | 255.5 | 476.4 | 161.2 | 198.3 | 152.7 | 262.7 | 360.8 | 144.4 | 1,581.9 |
| 1970 1st quarter | 512.5 | 60.9 | 19.1 | 92.3 | 48.9 | 104.4 | 56.1 | 43.8 | 35.8 | 51.2 | 93.9 | 29.5 | 389.1 |
| 2nd quarter | 534.6 | 65.8 | 21.2 | 93.9 | 58.7 | 106.2 | 59.4 | 44.9 | 33.7 | 50.8 | 99.1 | 29.1 | 406.4 |
| 3rd quarter | 536.6 | 56.2 | 24.2 | 96.7 | 63.6 | 107.2 | 62.5 | 44.5 | 32.3 | 49.4 | 98.0 | 29.0 | 409.6 |
| 4th quarter | 546.1 | 63.5 | 18.3 | 99.4 | 85.2 | 104.5 | 55.4 | 37.7 | 32.4 | 49.7 | 100.2 | 27.1 | 418.8 |
| 1971 1st quarter | 512.8 | 62.2 | 25.5 | 88.7 | 73.0 | 103.2 | 40.3 | 40.8 | 27.8 | 51.3 | 91.1 | 28.0 | 393.7 |
| 2nd quarter | 498.5 | 61.5 | 26.1 | 78.5 | 71.4 | 96.4 | 40.8 | 39.4 | 29.2 | 55.2 | 89.7 | 29.0 | 379.8 |
| 3rd quarter | 497.1 | 62.2 | 31.8 | 84.8 | 77.0 | 89.9 | 36.5 | 32.2 | 27.3 | 55.4 | 87.0 | 27.2 | 382.9 |
| 4th quarter | 482.3 | 62.7 | 35.1 | 81.9 | 74.9 | 83.8 | 31.6 | 32.0 | 26.5 | 53.8 | 89.3 | 29.2 | 363.8 |
| 1972 1st quarter | 458.5 | 59.9 | 30.8 | 69.7 | 84.5 | 82.5 | 25.8 | 25.8 | 22.2 | 57.3 | 81.0 | 27.5 | 350.0 |
| 2nd quarter | 428.6 | 63.2 | 27.0 | 62.8 | 62.3 | 80.8 | 22.7 | 30.1 | 25.5 | 54.2 | 77.7 | 28.9 | 322.0 |
| 3rd quarter | 422.8 | 67.2 | 22.7 | 57.4 | 53.2 | 88.0 | 22.9 | 30.4 | 26.8 | 54.2 | 76.2 | 31.4 | 315.2 |
| 4th quarter | 427.6 | 68.8 | 21.2 | 50.6 | 54.5 | 91.9 | 25.5 | 33.6 | 27.7 | 53.8 | 71.4 | 33.4 | 322.8 |
| 1973 1st quarter | 457.8 | 74.1 | 18.8 | 49.9 | 58.8 | 97.1 | 32.0 | 39.2 | 30.3 | 57.6 | 73.9 | 33.3 | 350.6 |
| 2nd quarter | 442.9 | 63.5 | 18.6 | 49.1 | 39.8 | 105.7 | 33.3 | 39.9 | 30.2 | 62.8 | 75.3 | 31.3 | 336.3 |
| 3rd quarter | 487.6 | 71.5 | 14.2 | 47.4 | 58.9 | 110.7 | 37.7 | 48.7 | 31.6 | 66.9 | 86.8 | 34.3 | 366.5 |
| 4th quarter | 476.1 | 76.9 | −10.4 | 46.9 | 55.0 | 114.8 | 39.6 | 51.0 | 32.1 | 70.2 | 86.0 | 34.9 | 355.2 |
| 1974 1st quarter | 519.1 | 77.8 | 9.4 | 53.9 | 56.0 | 122.3 | 41.7 | 50.5 | 35.3 | 72.2 | 90.7 | 35.7 | 392.7 |
| 2nd quarter | 513.1 | 75.8 | 9.5 | 55.4 | 61.9 | 115.9 | 40.3 | 49.5 | 38.2 | 66.6 | 86.8 | 36.0 | 390.3 |
| 3rd quarter | 515.7 | 72.6 | 11.8 | 60.6 | 59.2 | 119.0 | 39.9 | 50.9 | 38.4 | 63.3 | 88.5 | 36.9 | 390.3 |
| 4th quarter | 539.2 | 68.3 | 13.9 | 71.3 | 78.4 | 119.2 | 39.3 | 47.4 | 40.8 | 60.6 | 94.8 | 35.8 | 408.6 |
| 1975 1st quarter | 496.6 | 65.5 | 12.2 | 77.0 | 72.0 | 104.8 | 37.4 | 38.2 | 35.7 | 53.8 | 89.5 | 29.3 | 377.8 |
| 2nd quarter | 460.7 | 57.4 | 13.7 | 76.5 | 70.9 | 94.8 | 34.2 | 32.6 | 31.3 | 49.3 | 79.9 | 26.1 | 354.7 |
| 3rd quarter | 431.4 | | | | | | | | | | 75.8 | 26.2 | 329.4 |

The main revision to Q4 1973 is due to a disposal of plant to a leasing company. A corresponding addition has been made to the 'Other Industries' figures in Table 3.

## TABLE 3 Fixed capital expenditure in the distributive and service industries (excluding shipping) at 1970 prices seasonally adjusted

£ million

| Period | Total | Analysis by industry group: Wholesale distribution | Retail distribution | Other industries | Analysis by type of asset: New building work | Vehicles | Plant and machinery |
|---|---|---|---|---|---|---|---|
| 1960 | 955 | 127 | 211 | 617 | 428 | 245 | 282 |
| 1961 | 1,075 | 136 | 235 | 705 | 490 | 261 | 324 |
| 1962 | 1,075 | 129 | 226 | 720 | 519 | 244 | 312 |
| 1963 | 1,146 | 140 | 242 | 765 | 510 | 282 | 355 |
| 1964 | 1,344 | 164 | 273 | 907 | 578 | 337 | 429 |
| 1965 | 1,372 | 163 | 255 | 953 | 586 | 342 | 444 |
| 1966 | 1,334 | 147 | 231 | 956 | 570 | 342 | 421 |
| 1967 | 1,407 | 170 | 225 | 1,012 | 616 | 338 | 453 |
| 1968 | 1,561 (1,554)* | 166 | 283 | 1,112 (1,105)* | 624 | 368 | 570 (563)* |
| 1969 | 1,650 (1,657)* | 160 | 295 | 1,195 (1,202)* | 650 | 385 | 615 (622)* |
| 1970 | 1,726 | 176 | 299 | 1,252 | 667 | 387 | 673 |
| 1971 | 1,801 | 185 | 334 | 1,283 | 753 | 355 | 694 |
| 1972 | 1,956 | 198 | 400 | 1,358 | 729 | 421 | 806 |
| 1973 | 2,114 | 197 | 442 | 1,475 | 753 | 454 | 907 |
| 1974 | 1,959 | 174 | 401 | 1,384 | 739 | 410 | 810 |
| 1970 1st quarter | 420 | 43 | 76 | 301 | 161 | 95 | 165 |
| 2nd quarter | 435 | 47 | 74 | 315 | 164 | 99 | 171 |
| 3rd quarter | 431 | 46 | 75 | 310 | 166 | 96 | 169 |
| 4th quarter | 440 | 40 | 74 | 326 | 176 | 96 | 168 |
| 1971 1st quarter | 437 | 44 | 81 | 312 | 183 | 87 | 167 |
| 2nd quarter | 447 | 47 | 86 | 314 | 185 | 92 | 169 |
| 3rd quarter | 460 | 47 | 85 | 328 | 193 | 89 | 178 |
| 4th quarter | 457 | 47 | 81 | 329 | 192 | 86 | 179 |
| 1972 1st quarter | 463 | 49 | 91 | 324 | 177 | 99 | 187 |
| 2nd quarter | 491 | 50 | 96 | 345 | 183 | 104 | 205 |
| 3rd quarter | 491 | 47 | 104 | 341 | 177 | 107 | 207 |
| 4th quarter | 510 | 53 | 110 | 348 | 193 | 111 | 207 |
| 1973 1st quarter | 526 | 51 | 104 | 371 | 195 | 113 | 219 |
| 2nd quarter | 515 | 50 | 113 | 353 | 191 | 107 | 217 |
| 3rd quarter | 528 | 48 | 115 | 365 | 192 | 116 | 220 |
| 4th quarter | 545 | 48 | 110 | 387 | 174 | 119 | 251 |
| 1974 1st quarter | 511 | 46 | 101 | 364 | 193 | 107 | 211 |
| 2nd quarter | 487 | 43 | 96 | 348 | 184 | 102 | 201 |
| 3rd quarter | 485 | 46 | 96 | 344 | 185 | 101 | 199 |
| 4th quarter | 476 | 39 | 108 | 329 | 177 | 101 | 199 |
| 1975 1st quarter | 434 | 35 | 87 | 311 | 176 | 86 | 172 |
| 2nd quarter | 433 | 34 | 96 | 304 | 169 | 77 | 187 |
| 3rd quarter | 426 | | | | 159 | 75 | 193 |

The main revision to Q4 1973 is due to an acquisition of plant from a manufacturing company. A corresponding reduction has been made to Table 2.

**TABLE 4 Fixed capital expenditure at current prices of manufacturing, distributive and service industries**

£ million

| Period | | Total | Manufacturing industry | Distributive and service industries (excluding shipping) | Shipping industry |
|---|---|---|---|---|---|
| 1960 | | 1,912 | 1,021 | 728 | 162 |
| 1961 | | 2,213 | 1,248 | 833 | 132 |
| 1962 | | 2,148 | 1,182 | 859 | 107 |
| 1963 | | 2,094 | 1,068 | 942 | 84 |
| 1964 | | 2,477 | 1,232 | 1,122 | 123 |
| 1965 | | 2,694 | 1,423 | 1,171 | 100 |
| 1966 | | 2,787 | 1,517 | 1,172 | 99 |
| 1967 | | 2,861 | 1,485 | 1,236 | 140 |
| 1968 | | 3,304 | 1,639 | 1,418 | 247 |
| 1969 | | 3,597 | 1,822 | 1,558 | 217 |
| 1970 | | 4,220 | 2,130 | 1,726 | 364 |
| 1971 | | 4,513 | 2,187 | 1,942 | 384 |
| 1972 | | 4,836 | 2,042 | 2,241 | 553 |
| 1973 | | 5,772 | 2,428 | 2,709 | 635 |
| 1974 | | 6,800 | 3,242 | 2,956 | 603 |
| 1970 | 1st quarter | 939 | 465 | 404 | 71 |
| | 2nd quarter | 1,033 | 511 | 427 | 95 |
| | 3rd quarter | 1,043 | 546 | 420 | 77 |
| | 4th quarter | 1,205 | 608 | 476 | 122 |
| 1971 | 1st quarter | 1,044 | 523 | 457 | 65 |
| | 2nd quarter | 1,098 | 519 | 471 | 108 |
| | 3rd quarter | 1,136 | 560 | 483 | 93 |
| | 4th quarter | 1,234 | 585 | 532 | 118 |
| 1972 | 1st quarter | 1,132 | 512 | 515 | 105 |
| | 2nd quarter | 1,166 | 476 | 550 | 140 |
| | 3rd quarter | 1,161 | 503 | 546 | 111 |
| | 4th quarter | 1,378 | 551 | 630 | 197 |
| 1973 | 1st quarter | 1,383 | 565 | 653 | 166 |
| | 2nd quarter | 1,296 | 536 | 642 | 118 |
| | 3rd quarter | 1,401 | 636 | 656 | 109 |
| | 4th quarter | 1,692 | 692 | 758 | 242 |
| 1974 | 1st quarter | 1,526 | 722 | 714 | 90 |
| | 2nd quarter | 1,543 | 723 | 702 | 118 |
| | 3rd quarter | 1,722 | 821 | 726 | 174 |
| | 4th quarter | 2,010 | 975 | 814 | 221 |
| 1975 | 1st quarter | 1,770 | 877 | 754 | 139 |
| | 2nd quarter | 1,750 | 844 | 769 | 137 |
| | 3rd quarter | 1,807 | 879 | 785 | 143 |

NOTES TO TABLES

Capital expenditure comprises expenditure on vehicles (including ships) and plant and machinery less receipts from sales of these assets, and on new building work.

The analysis by industry group follows the Standard Industrial Classification Revised 1968 edition:

Manufacturing Orders III to XIX
Distributive Trades Order XXIII
Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses and similar businesses)
Retail MLH 820, 821
Other Industries Order XX (Construction); XXII (Transport and Communication) excluding 701 – Railways. 706 – Port and Inland Water Transport, 707 – Air Transport and 708 – Postal Services and Telecommunications; XXIV (Insurance, Banking, Finance and Business Services) including leasing by Finance Houses and similar Businesses and excluding Trustee Savings Banks; XXV (Professional and Scientific Services) excluding 872 – Educational Services and 874 – Medical and Dental Services; and XXVI (Miscellaneous Services).

The estimates, with the exception of those for manufacturing industry in Table 2, are shown to the nearest £m but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margins of error involved in the quarterly seasonal adjustments. Also, there may be an apparent discrepancy between the totals and the sum of the constituent parts due to rounding.

cent lower than that in the previous quarter, continuing the decline since the end of 1973. In the first three quarters of 1975, the volume of investment has fallen by 13 per cent, compared with that in the corresponding period of 1974; the fall has been relatively greater for vehicles (28 per cent) and lower for new building work (10 per cent) and plant and machinery (10 per cent).

**Shipping**

In this series, which tends to show rather wide fluctuations from one quarter to another, the provisional estimate of investment for the third quarter of 1975 is only slightly greater than that for the previous quarter, at £96 million (1970 prices, seasonally adjusted). In the first three quarters of 1975, the volume of investment has fallen by 3 per cent, compared with the corresponding figure for the previous year.

**Note**

The estimation of changes in the volume of capital expenditure (as distinct from changes at current prices) is subject to greater error when price rises are larger, and this should be borne in mind in using the figures.


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# Manufacturers' and distributors' stocks in the third quarter of 1975

**Manufacturing industry**

Manufacturers' stocks are provisionally estimated to have fallen by nearly £240 million at 1970 prices, seasonally adjusted, in the third quarter of 1975. This is the largest fall registered in a single quarter since the manufacturers' stocks inquiry was begun.

There were reductions in stocks of all three assets with falls of more than £100 million in both stocks of materials and fuel and work in progress, and a small fall in stocks of finished goods.

The stocks/output ratio fell during the quarter from its historically high level of 109.6 at the end of June to 107.8 at the end of September.

**Distributive industries**

Provisional estimates for wholesalers' stocks indicate a fall of about £20 million, at 1970 prices, seasonally adjusted, in the third quarter of 1975. Retailers' stocks increased by £60 million on the same basis.

**Note**

The estimation of physical changes in stock is subject to greater error when price increases are larger. This should be borne in mind in using the figures.

**TABLE 1 Value of physical increase of manufacturers' and distributors' stocks at 1970 prices seasonally adjusted**

£ million

| | Total | Manu-facturing | Wholesaling | Retailing | | Total | Manu-facturing | Wholesaling | Retailing |
|---|---|---|---|---|---|---|---|---|---|
| Level of stocks at end 1974 | 14,581 | 10,753 | 1,918 | 1,910 | Level of stocks at end 1974 | 14,581 | 10,753 | 1,918 | 1,910 |
| 1970 | 363 | 325 | 68 | −30 | 1972 1st quarter | −73 | −72 | 17 | −18 |
| 1971 | −106 | −148 | 52 | −10 | 2nd quarter | −47 | −81 | 1 | 33 |
| 1972 | −138 | −175 | 48 | −11 | 3rd quarter | −45 | −35 | 6 | −16 |
| 1973 | 832 | 396 | 102 | 334 | 4th quarter | 27 | 13 | 24 | −10 |
| 1974 | 679 | 666 | 81 | −68 | 1973 1st quarter | 254 | 166 | 37 | 51 |
| | | | | | 2nd quarter | 277 | 88 | 3 | 185 |
| 1970 1st quarter | 29 | 54 | 5 | −30 | 3rd quarter | 123 | 46 | 29 | 47 |
| 2nd quarter | 141 | 119 | 18 | 4 | 4th quarter | 179 | 96 | 32 | 51 |
| 3rd quarter | 83 | 70 | 16 | −3 | 1974 1st quarter | −72 | −31 | 18 | −59 |
| 4th quarter | 110 | 82 | 29 | −1 | 2nd quarter | 261 | 191 | 43 | 27 |
| | | | | | 3rd quarter | 357 | 368 | 3 | −14 |
| 1971 1st quarter | 8 | 26 | 14 | −32 | 4th quarter | 134 | 139 | 17 | −22 |
| 2nd quarter | −69 | −95 | 26 | — | 1975 1st quarter | −92 | −4 | −31 | −57 |
| 3rd quarter | −26 | −42 | 9 | 8 | 2nd quarter | −219 | −112 | −54 | −52 |
| 4th quarter | −19 | −36 | 3 | 14 | 3rd quarter | −202 | −236 | −25 | 60 |

**TABLE 2 Value of the physical increase of stocks held by manufacturing industry at 1970 prices seasonally adjusted**

£ million

| | Analysis by industry group | | | | | | | Analysis by type of asset | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | All manu-facturing industries | Food, drink and tobacco | Chemicals, coal and petroleum products | Metal manu-facture | Engineer-ing, ship-building, vehicles and metal goods | Textiles, leather and clothing | Other manu-facturing industries | Materials and fuel | Work in progress | Finished goods |
| Level of stocks at end 1974 | 10,753 | 1,421 | 1,140 | 790 | 5,305 | 917 | 1,181 | 3,925 | 4,103 | 2,725 |
| 1970 | 325 | 11 | 43 | 50 | 222 | 1 | −1 | 113 | 122 | 90 |
| 1971 | −148 | 11 | 17 | 5 | −164 | −14 | −3 | −146 | −98 | 96 |
| 1972 | −175 | 18 | 5 | −44 | −118 | −52 | 17 | −42 | 3 | −136 |
| 1973 | 396 | 69 | 80 | −13 | 224 | 13 | 22 | 243 | 246 | −93 |
| 1974 | 666 | 78 | 172 | 26 | 265 | 46 | 80 | 278 | 106 | 283 |
| 1970 1st quarter | 54 | 6 | 19 | −5 | 16 | 9 | 9 | 13 | 2 | 39 |
| 2nd quarter | 119 | 6 | 4 | 17 | 96 | 1 | −6 | 56 | 63 | 1 |
| 3rd quarter | 70 | 4 | 12 | 15 | 43 | — | −5 | 35 | 12 | 23 |
| 4th quarter | 82 | −6 | 8 | 23 | 67 | −10 | 1 | 10 | 45 | 27 |
| 1971 1st quarter | 26 | 8 | −5 | 39 | −27 | 8 | 4 | −23 | −22 | 71 |
| 2nd quarter | −95 | −7 | 15 | −28 | −39 | −32 | −4 | −48 | −59 | 12 |
| 3rd quarter | −42 | −10 | −2 | −8 | −24 | 6 | −4 | −40 | −9 | 6 |
| 4th quarter | −36 | 21 | 9 | 2 | −74 | 4 | 1 | −35 | −8 | 7 |
| 1972 1st quarter | −72 | 7 | 14 | −43 | −23 | −13 | −15 | −20 | 3 | −55 |
| 2nd quarter | −81 | 11 | −21 | 4 | −72 | −13 | 11 | −56 | 16 | −41 |
| 3rd quarter | −35 | −4 | 7 | −5 | −20 | −16 | 4 | 7 | −15 | −27 |
| 4th quarter | 13 | 5 | 5 | −1 | −3 | −11 | 18 | 27 | −1 | −13 |
| 1973 1st quarter | 166 | 2 | 16 | 39 | 78 | −5 | 35 | 60 | 97 | 9 |
| 2nd quarter | 88 | 16 | 30 | −5 | 53 | 5 | −11 | 68 | 52 | −33 |
| 3rd quarter | 46 | 30 | 16 | −17 | 18 | 5 | −5 | 37 | 51 | −42 |
| 4th quarter | 96 | 22 | 18 | −30 | 76 | 9 | 3 | 78 | 46 | −28 |
| 1974 1st quarter | −31 | 22 | 39 | −39 | −26 | −1 | −27 | 49 | −12 | −68 |
| 2nd quarter | 191 | 18 | 38 | — | 58 | 28 | 49 | 58 | 27 | 105 |
| 3rd quarter | 368 | 56 | 74 | 36 | 129 | 27 | 46 | 143 | 67 | 158 |
| 4th quarter | 139 | −18 | 20 | 29 | 103 | −8 | 12 | 28 | 24 | 87 |
| 1975 1st quarter | −4 | −18 | −17 | 71 | −3 | — | −36 | −132 | 9 | 119 |
| 2nd quarter | −112 | −60 | −23 | 16 | 10 | −18 | −37 | −54 | −44 | −14 |
| 3rd quarter | −236 | | | | | | | −104 | −107 | −25 |

## TABLE 3 Value of the physical increase of stocks held by wholesalers at 1970 prices seasonally adjusted £ million

| | Total wholesalers | General wholesale distributors | Dealers in coal, builders materials, etc. | Dealers in industrial materials and machinery |
|---|---|---|---|---|
| Level of stocks at end 1974 | 1,918 | 1,182 | 160 | 576 |
| 1970 | 68 | 15 | — | 53 |
| 1971 | 52 | 41 | −3 | 14 |
| 1972 | 48 | 41 | 11 | −3 |
| 1973 | 102 | 127 | −1 | −24 |
| 1974 | 81 | 6 | — | 75 |
| 1970 1st quarter | 5 | −3 | 1 | 6 |
| 2nd quarter | 18 | 10 | −3 | 11 |
| 3rd quarter | 16 | −4 | −2 | 21 |
| 4th quarter | 29 | 11 | 4 | 14 |
| 1971 1st quarter | 14 | 3 | 1 | 11 |
| 2nd quarter | 26 | 20 | 1 | 5 |
| 3rd quarter | 9 | 12 | — | −3 |
| 4th quarter | 3 | 6 | −4 | 2 |
| 1972 1st quarter | 17 | 2 | 1 | 14 |
| 2nd quarter | 1 | 4 | 2 | −5 |
| 3rd quarter | 6 | 22 | 2 | −18 |
| 4th quarter | 24 | 13 | 7 | 5 |
| 1973 1st quarter | 37 | 37 | −1 | 1 |
| 2nd quarter | 3 | 13 | 3 | −13 |
| 3rd quarter | 29 | 41 | 1 | −13 |
| 4th quarter | 32 | 36 | −4 | — |
| 1974 1st quarter | 18 | 19 | 6 | −7 |
| 2nd quarte | 43 | 21 | 1 | 22 |
| 3rd quarter | 3 | −22 | −4 | 29 |
| 4th quarter | 17 | −12 | −2 | 31 |
| 1975 1st quarter | −31 | −52 | 12 | 9 |
| 2nd quarter | −54 | −52 | −11 | 9 |
| 3rd quarter | −25 | | | |

## TABLE 4 Increase in the book value of manufacturers' and distributors' stocks £ million

| | Total | Manufacturing | Wholesaling | Retailing |
|---|---|---|---|---|
| Level of stocks at end 1974 | 24,909 | 18,621 | 3,418 | 2,870 |
| 1970 | 1,301 | 1,038 | 162 | 101 |
| 1971 | 761 | 471 | 160 | 130 |
| 1972 | 900 | 579 | 217 | 104 |
| 1973 | 3,348 | 2,318 | 593 | 437 |
| 1974 | 6,307 | 5,059 | 779 | 469 |
| 1970 1st quarter | 323 | 288 | 16 | 18 |
| 2nd quarter | 351 | 293 | 26 | 33 |
| 3rd quarter | 266 | 174 | 78 | 14 |
| 4th quarter | 362 | 284 | 43 | 36 |
| 1971 1st quarter | 258 | 211 | 29 | 19 |
| 2nd quarter | 293 | 180 | 60 | 53 |
| 3rd quarter | 111 | 28 | 70 | 12 |
| 4th quarter | 99 | 53 | — | 46 |
| 1972 1st quarter | 76 | 50 | 5 | 22 |
| 2nd quarter | 185 | 103 | 25 | 57 |
| 3rd quarter | 239 | 138 | 106 | −5 |
| 4th quarter | 400 | 288 | 82 | 30 |
| 1973 1st quarter | 588 | 425 | 71 | 92 |
| 2nd quarter | 663 | 490 | 88 | 85 |
| 3rd quarter | 943 | 600 | 239 | 104 |
| 4th quarter | 1,154 | 804 | 194 | 156 |
| 1974 1st quarter | 1,761 | 1,487 | 204 | 70 |
| 2nd quarter | 1,845 | 1,428 | 224 | 193 |
| 3rd quarter | 1,526 | 1,240 | 199 | 87 |
| 4th quarter | 1,175 | 904 | 152 | 119 |
| 1975 1st quarter | 956 | 886 | −16 | 86 |
| 2nd quarter | 636 | 587 | −20 | 68 |
| 3rd quarter | 531 | 200 | 144 | 187 |

Book Values exclude VAT. Purchase Tax payable on retailer's stock prior to the second quarter of 1973.

### Notes relating to Tables 1 to 4

The analysis by industry group follows the Standard Industrial Classification (1968 edition)
Manufacturing Orders III to XIX
Distributive Trades Order XXII:

Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses)
Retail MLH 820, 821

The estimates are shown to the nearest £ million but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margin of error involved in quarterly seasonal adjustments. Differences between totals and the sum of constituent parts are due to rounding.

## TABLE 5 The relationship of manufacturers' stocks to manufacturing production

| | Index numbers – 4th quarter 1969 = 100 Seasonally adjusted | | | | Index numbers – 4th quarter 1969 = 100 Seasonally adjusted | | |
|---|---|---|---|---|---|---|---|
| | Stock levels at 1970 prices | Production (with 1970 net output weight) | Ratio of stocks to production | | Stock levels at 1970 prices | Production (with 1970 net output weight) | Ratio of stocks to production |
| 1966 Q1 | 91 | 90 | 100.9 | 1971 Q1 | 104 | 100 | 104.0 |
| 2 | 92 | 90 | 101.9 | 2 | 103 | 100 | 102.2 |
| 3 | 93 | 90 | 103.1 | 3 | 102 | 100 | 102.1 |
| 4 | 93 | 87 | 106.7 | 4 | 102 | 99 | 102.6 |
| 1967 Q1 | 94 | 89 | 105.4 | 1972 Q1 | 101 | 98 | 103.2 |
| 2 | 94 | 90 | 104.6 | 2 | 100 | 102 | 98.5 |
| 3 | 94 | 90 | 104.5 | 3 | 100 | 103 | 97.0 |
| 4 | 94 | 92 | 102.6 | 4 | 100 | 106 | 94.3 |
| 1968 Q1 | 93 | 94 | 98.8 | 1973 Q1 | 102 | 111 | 91.9 |
| 2 | 94 | 96 | 98.4 | 2 | 103 | 111 | 92.8 |
| 3 | 96 | 96 | 99.5 | 3 | 103 | 112 | 92.1 |
| 4 | 97 | 97 | 99.8 | 4 | 104 | 111 | 93.6 |
| 1969 Q1 | 98 | 98 | 100.0 | 1974 Q1 | 104 | 107 | 97.4 |
| 2 | 99 | 100 | 98.7 | 2 | 106 | 110 | 96.3 |
| 3 | 99 | 100 | 99.5 | 3 | 110 | 110 | 99.5 |
| 4 | 100 | 100 | 100.0 | 4 | 111 | 106 | 104.4 |
| 1970 Q1 | 101 | 100 | 101.0 | 1975 Q1 | 111 | 106 | 105.0 |
| 2 | 102 | 100 | 102.2 | 2 | 110 | 100 | 109.6 |
| 3 | 102 | 101 | 101.9 | 3 | 108 | 100 | 107.8 |
| 4 | 103 | 101 | 102.2 | | | | |

(1) The index numbers of the level of stocks relate to the end of each quarter: the index of production refers to production during the quarter.
(2) The 1970 index of production has been rebased on the fourth quarter of 1969 for the purpose of this table.
(3) The index numbers of the stocks production ratio are calculated from unrounded estimates of the data in the previous two columns.

# Manufacturers' stocks in September

It is provisionally estimated that manufacturers' stocks fell by about £110 million at 1970 prices, seasonally adjusted, in September. There appear to have been large falls in both stocks of materials and fuel and work in progress. There was probably little change in stocks of finished goods.

Monthly figures from January 1975 adjusted to agree with the quarterly figures published in the preceding article are shown below.

| | £ million, 1970 prices seasonally adjusted |
|---|---|
| 1975 January | No change |
| February | +40 |
| March | −40 |
| April r | No change |
| May r | −10 |
| June r | −100 |
| July r | −70 |
| August r | −60 |
| September | −110 |

r = Revised figures.


## Reprints of 'T & I' articles

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# United Kingdom trade in the third quarter of 1975

The flows of trade in March, April and May were distorted by industrial action at the Port of London (see Note 1(j)). As a result throughout this article the comparisons between the second and third quarters of this year which would normally have been given as a guide to the underlying movements in trade have been replaced by comparisons between the average monthly rates in the third quarter and in the first half of 1975.

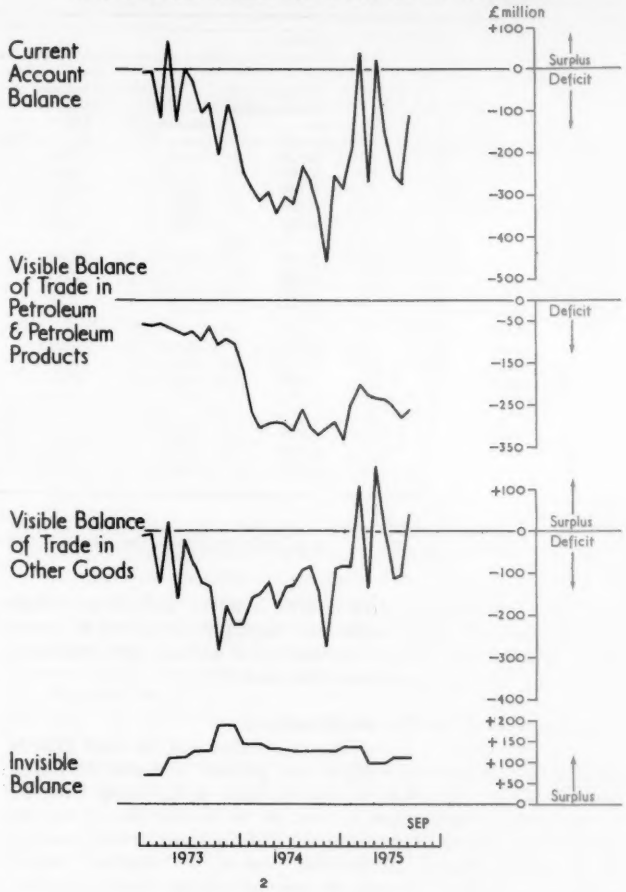
**SECTION 1**

**Visible balance**

In the third quarter of 1975, the average monthly deficit on visible trade was £324 million compared with £259 million a month in the first half of the year. The deficit on visible trade is provisionally estimated to have been partly offset in the third quarter by net invisible earnings of £110 million a month. The worsening in the visible trade deficit was mainly a reflection of the imports of oil production installations for the North Sea. As a result, the deficit on non-oil trade of which the oil production installations form a part increased from an average of £13 million a month in the first half year to £61 million a month in the third quarter. The oil deficit also worsened, averaging £263 million a month in the third quarter, compared to £246 million a month in the first half year, as the oil companies perhaps saw an end to destocking and may have built up their stocks in advance of the latest price increase. The price of oil imports also rose in response to the depreciation of sterling against the US dollar.

Comparing the third quarter with the first half of the year, the volume of imports rose by 3 per cent mainly the result of the import of oil production installations while the volume of exports fell by 4½ per cent. Offsetting the adverse movements in the volumes of trade, the terms of trade increased by 4 per cent as the export unit value index rose by 7 per cent while the import unit value index rose by

ANALYSIS OF THE CURRENT ACCOUNT OF THE UNITED KINGDOM BALANCE OF PAYMENTS




2

# Services to exporters

The following Government offices provide services for UK exporters:

## Headquarters

**Export Services and Promotions Division**
Export House, 50 Ludgate Hill, London EC4M 7HU
Tel. 01-248 5757. Telex 886143 DTI EXPORT LDN

## Regional

**Scotland**
Scottish Economic Planning Department
Industrial Development Division
314 St. Vincent Street, Glasgow G3 8XF
Tel. 041-248 2855. Telex 77583 SEPD GLASGOW

**Inverness District Office**
Caledonia House, 63/67 Academy Street, Inverness IV1 1LU
Tel. (0463) 30867

**Wales**
Welsh Office
Industry Department
Government Buildings, Gabalfa, Cardiff CF4 4YL
Tel. (0222) 62131. Telex 49267 INDUSTRY CARDIF

**Yorkshire and Humberside Regional Office**
Priestley House, 1 Park Row, Leeds LS1 5LF
Tel. (0532) 443171. Telex 557925/6 DTI LEEDS

**Northern Regional Office**
Wellbar House, Gallowgate, Newcastle upon Tyne, NE1 4TR
Tel. (0632) 27575. Telex 53178 DTI NTYNE

**Cumbria District Office**
Town Hall, Cockermouth, Cumbria CA13 9NP
Tel. (090-082) 3498/9. Telex 64173 DTI COCKERMOUTH

**North-Western Regional Office**
Sunley Building, Piccadilly Plaza, Manchester M1 4BA
Tel. 061-236 2171. Telex 667104 DTI MCHR

**West-Midlands Regional Office**
Ladywood House, Stephenson Street, Birmingham B2 4DT
Tel. 021-632 4111. Telex 337021 DTI BHAM

**East-Midlands Regional Office**
Cranbrook House, 47 Cranbrook Street, Nottingham NG1 1ES
Tel. (0602) 46121. Telex 37143 DTI NOTTM

**South-Western Regional Office**
The Pithay, Bristol BS1 2PB
Tel. (0272) 291071. Telex 44214 DTI BRISTOL

**Northern Ireland Department of Commerce**
Chichester House, 64 Chichester Street, Belfast BT1 4JX
Tel. (0232) 34488. Telex 747025 GOVNI BELFAST

## TABLE 1 Visible trade†

Seasonally adjusted

£ million

| | Exports | | | Imports | | | | |
|---|---|---|---|---|---|---|---|---|
| | Overseas Trade Statistics basis fob | Coverage adjustments | Balance of payments basis fob | Overseas Trade Statistics basis cif | Freight insurance and other valuation adjustments | Coverage adjustments‡ | Balance of payment basis fob | Visible balance |
| 1970 | 8,061 | −154 | 7,907 | 9,037 | −901 | −217 | 7,919 | −12 |
| 1971 | 9,181 | −371 | 8,810 | 9,821 | −997 | −297 | 8,528 | +282 |
| 1972 | 9,746 | −605 | 9,140 | 11,138 | −1,033 | −275 | 9,830 | −690 |
| 1973 | 12,454 | −683 | 11,771 | 15,840 | −1,376 | −398 | 14,066 | −2,295 |
| 1974 | 16,494 | −608 | 15,886 | 23,117 | −1,652 | −344 | 21,120 | −5,234 |
| 1973 1st quarter | 2,820 | −151 | 2,669 | 3,362 | −308 | −56 | 2,998 | −329 |
| 2nd quarter | 3,008 | −176 | 2,831 | 3,666 | −329 | −117 | 3,219 | −388 |
| 3rd quarter | 3,229 | −157 | 3,072 | 4,142 | −353 | −134 | 3,655 | −583 |
| 4th quarter | 3,397 | −199 | 3,199 | 4,670 | −386 | −91 | 4,194 | −995 |
| 1974 1st quarter | 3,614 | −124 | 3,490 | 5,273 | −429 | −81 | 4,762 | −1,272 |
| 2nd quarter | 4,116 | −119 | 3,996 | 5,905 | −425 | −148 | 5,332 | −1,336 |
| 3rd quarter | 4,419 | −188 | 4,231 | 5,911 | −402 | −79 | 5,430 | −1,199 |
| 4th quarter | 4,346 | −178 | 4,169 | 6,029 | −396 | −36 | 5,596 | −1,428 |
| 1975 1st quarter | 4,757 | −225 | 4,532 | 5,836 | −378 | −59 | 5,399 | −867 |
| 2nd quarter | 4,706 | −245 | 4,461 | 5,587 | −381 | −60 | 5,145 | −684 |
| 3rd quarter | 4,885 | −245 | 4,639 | 6,148 | −413 | −124 | 5,611 | −972 |

† See note 1(c).
§ Components and totals are rounded independently.
‡ Including adjustments for arrivals of and payments for United States military aircraft, etc.

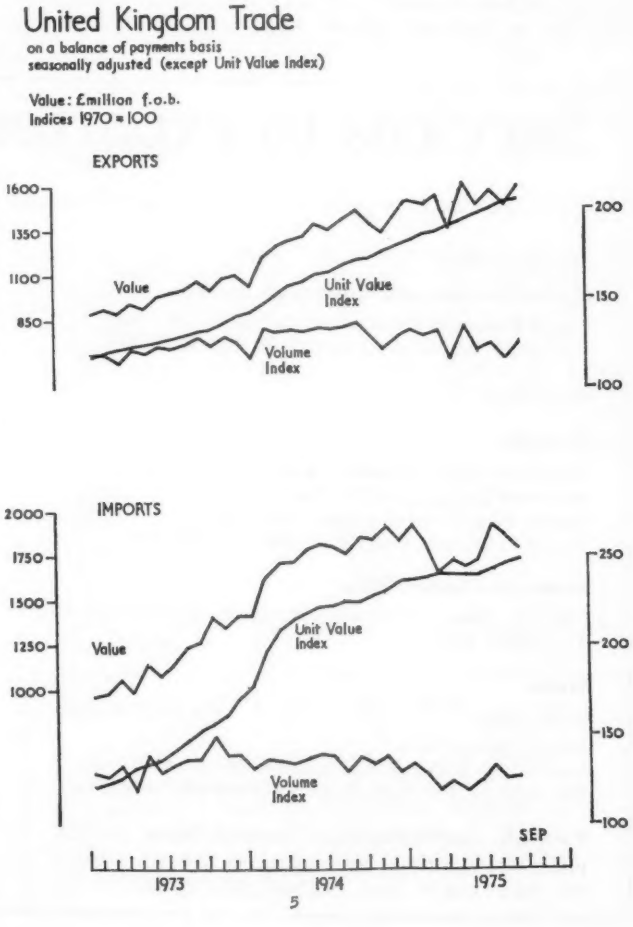
2½ per cent. During the third quarter however, the terms of trade have stabilised as import prices have begun to rise as fast as export prices following the further depreciation of sterling and continuing inflation in the main manufacturing countries.

### Area analysis of visible trade balance

The deterioration in the visible trade balance in the third quarter of 1975 reflected a worsening in our position with the developed countries which exceeded the improvement in our trade with the oil exporting countries and the rest of the world. Among the developed countries, our deficit with the EEC increased from a monthly rate of £185 million in the first half year to £217 million a month in the third quarter. Between the same periods the balance with the rest of Western Europe swung from a surplus of £10 million a month to a deficit of £48 million a month, mainly the result of the import of several large oil production installations from Norway. The deficit with North America widened from £55 million a month to a monthly average of £75 million mainly the result of a fall in exports while the balance with the other developed countries swung from a surplus averaging £7 million a month to a monthly deficit of £8 million a month, the result of higher imports.

The deficit with the oil exporting countries was reduced in the third quarter to an average monthly rate of £60 million compared with £71 million in the first half, reflecting the fast growth in exports to these countries. The surplus on our trade with the rest of the world in aggregate increased to £83 million a month from £38 million a month.

The worsening of our deficit with the EEC countries resulted from an increase in our non-oil deficit with those countries from £160 million a month in the first half year to £205 millon a month in the third quarter partly offset by a fall in the deficit on oil from £25 million a month to £12 million a month. With the rest of the world in total, the overall worsening in the deficit reflected an increase in the deficit on oil which rose from an average of £221 million a month in the first half year to £250 million a month in the third quarter; the surplus on trade in goods other than oil was hardly changed at £143 million a month in the third quarter.




## TABLE 2

Seasonally adjusted

£ million

| | Visible balance: | | |
|---|---|---|---|
| | Petroleum and petroleum products | Other goods | Total |
| 1970 | −484 | +472 | −12 |
| 1971 | −650 | +932 | +282 |
| 1972 | −658 | −32 | −690 |
| 1973 | −941 | −1,354 | −2,295 |
| 1974 | −3,423 | −1,811 | −5,234 |
| 1973 1st quarter | +181 | −148 | −329 |
| 2nd quarter | −219 | −168 | −388 |
| 3rd quarter | −239 | −344 | −583 |
| 4th quarter | −301 | −694 | −995 |
| 1974 1st quarter | −736 | −536 | −1,272 |
| 2nd quarter | −888 | −448 | −1,336 |
| 3rd quarter | −880 | −319 | −1,199 |
| 4th quarter | −919 | −508 | −1,428 |
| 1975 1st quarter | −782 | −85 | −867 |
| 2nd quarter | −694 | +10 | −684 |
| 3rd quarter | −788 | −184 | −972 |

## TABLE 3 Visible trade on balance of payments basis area analysis

Seasonally adjusted values

| | EEC | | | Rest of W. Europe | | | North America | | | Other developed countries | | | Oil exporting countries | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Exports | Imports | Visible balance | Exports | Imports | Visible balance | Exports | Imports | Visible balance | Exports | Imports | Visible balance | Exports | Imports | Visible balance |
| 1970 | 2,270 | 2,215 | +55 | 1,385 | 1,188 | +197 | 1,112 | 1,594 | −482 | 969 | 835 | +134 | 445 | 572 | −127 |
| 1971 | 2,408 | 2,588 | −180 | 1,498 | 1,369 | +129 | 1,323 | 1,493 | −170 | 1,065 | 854 | +211 | 542 | 752 | −210 |
| 1972 | 2,684 | 3,263 | −579 | 1,586 | 1,604 | −18 | 1,449 | 1,527 | −78 | 916 | 1,085 | −169 | 598 | 755 | −157 |
| 1973 | 3,755 | 4,898 | −1,143 | 2,044 | 2,308 | −264 | 1,762 | 2,033 | −271 | 1,198 | 1,403 | −205 | 788 | 1,120 | −332 |
| 1974 | 5,280 | 7,297 | −2,017 | 2,720 | 3,072 | −352 | 2,073 | 2,779 | −706 | 1,670 | 1,571 | +99 | 1,218 | 3,423 | −2,205 |
| 1973 1st quarter | 825 | 1,012 | −187 | 474 | 516 | −42 | 437 | 453 | −16 | 264 | 358 | −94 | 183 | 218 | −35 |
| 2nd quarter | 877 | 1,141 | −264 | 476 | 516 | −40 | 437 | 470 | −33 | 295 | 341 | −46 | 199 | 231 | −32 |
| 3rd quarter | 982 | 1,322 | −340 | 537 | 628 | −91 | 427 | 507 | −80 | 310 | 328 | −18 | 214 | 291 | −77 |
| 4th quarter | 1,071 | 1,423 | −352 | 557 | 648 | −91 | 461 | 603 | −142 | 329 | 376 | −47 | 192 | 380 | −188 |
| 1974 1st quarter | 1,197 | 1,677 | −480 | 646 | 720 | −74 | 486 | 631 | −145 | 344 | 338 | +6 | 205 | 799 | −594 |
| 2nd quarter | 1,376 | 1,788 | −412 | 655 | 748 | −93 | 512 | 705 | −193 | 415 | 364 | +51 | 273 | 883 | −610 |
| 3rd quarter | 1,358 | 1,910 | −552 | 719 | 823 | −104 | 548 | 711 | −163 | 442 | 432 | +10 | 367 | 878 | −511 |
| 4th quarter | 1,349 | 1,922 | −573 | 700 | 781 | −81 | 527 | 731 | −204 | 469 | 437 | +32 | 373 | 863 | −490 |
| 1975 1st quarter | 1,406 | 1,988 | −582 | 773 | 726 | +47 | 557 | 724 | −168 | 461 | 415 | +46 | 452 | 771 | −319 |
| 2nd quarter | 1,356 | 1,882 | −526 | 710 | 698 | +12 | 495 | 658 | −163 | 434 | 439 | −5 | 584 | 689 | −105 |
| 3rd quarter | 1,403 | 2,054 | −651 | 757 | 900 | −143 | 458 | 684 | −226 | 440 | 463 | −23 | 606 | 785 | −178 |

## TABLE 3 *continued*

£ million

| Rest of World | | | Total – all areas | | | | |
|---|---|---|---|---|---|---|---|
| Exports | Imports | Visible balance | Exports | Imports | Visible Balance | | |
| 1,726 | 1,515 | +211 | 7,907 | 7,919 | −12 | 1970 | |
| 1,974 | 1,472 | +502 | 8,810 | 8,528 | +282 | 1971 | |
| 1,907 | 1,596 | +311 | 9,140 | 9,830 | −690 | 1972 | |
| 2,224 | 2,304 | −80 | 11,771 | 14,066 | −2,295 | 1973 | |
| 2,925 | 2,978 | −53 | 15,886 | 21,120 | −5,234 | 1974 | |
| 520 | 508 | +12 | 2,669 | 2,998 | −329 | 1973 | 1st quarter |
| 546 | 525 | +21 | 2,831 | 3,219 | −388 | | 2nd quarter |
| 579 | 602 | −23 | 3,072 | 3,655 | −583 | | 3rd quarter |
| 579 | 669 | −90 | 3,199 | 4,194 | −995 | | 4th quarter |
| 648 | 711 | −63 | 3,490 | 4,762 | −1,272 | 1974 | 1st quarter |
| 748 | 786 | −38 | 3,996 | 5,332 | −1,336 | | 2nd quarter |
| 776 | 749 | +27 | 4,231 | 5,430 | −1,199 | | 3rd quarter |
| 753 | 732 | +21 | 4,169 | 5,596 | −1,428 | | 4th quarter |
| 884 | 775 | +109 | 4,532 | 5,399 | −867 | 1975 | 1st quarter |
| 881 | 761 | +120 | 4,461 | 5,145 | −684 | | 2nd quarter |
| 976 | 727 | +249 | 4,639 | 5,611 | −972 | | 3rd quarter |

### Exports

The monthly average value of exports in the third quarter of 1975 was £1,546 million seasonally adjusted on a balance of payments basis, 3 per cent higher than the monthly average in the first half-year. The rise in the value of exports over this period reflected a fall of 4½ per cent in the volume of shipments more than offset by an increase of 7 per cent in export prices. The fall in export volume continued a downward trend which began towards the end of 1974 and resulted from the recession in world trade. Comparisons with the performances of the other major exporters suggest that the UK export performance this year has been relatively good and that in the first three quarters of 1975 our share of world trade in manufactures may well have increased. One factor helping to bring this about is the depreciation of sterling over the last three years which has increased the price competitiveness for UK exports in overseas markets.

Shipments to the developed countries in aggregate fell by ½ per cent between the first half of 1975 and the third quarter, reflecting the general recession in the industrialised economies. Exports to the EEC and the rest of Western Europe were 1 per cent and 2½ per cent higher respectively, while there was a sharp fall of 10 per cent in the value of goods despatched to North America. Exports to the other developed countries rose by ½ per cent. In contrast to the depressed condition in the developed countries, exports to the developing countries rose by 8 per cent, with shipments to the oil exporters 18 per cent higher. Despite the strong increase in exports to the oil exporters the rate of increase is slowing following the rapid expansion that occurred during 1974 and the early part of this year. Deliveries to the centrally planned economies rose by 17 per cent in the third quarter, mostly reflecting a very sharp increase in exports to the Soviet Union.

Among the major commodity groups exports of manufactured goods increased in value by 1½ per cent between the monthly average of the first half of 1975 and the third quarter. The volume of manu-

## TABLE 4 Analysis of visible trade

Seasonally adjusted

£ million

| | EEC(8) | | | | | | Rest of World (Total – EEC(8)) | | | | | | Total – All Areas | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Trade in petroleum and petroleum products | | | Trade in other goods | | | Trade in petroleum and petroleum products | | | Trade in other goods | | | Trade in petroleum and petroleum products | | | Trade in other goods | | |
| | Exports | Imports | Visible balance | Export | Imports | Visible balance | Exports | Imports | Visible balance | Exports | Imports | Visible balance | Exports | Imports | Visible balance | Exports | Imports | Visible balance |
| 1970 | 83 | 136 | −53 | 2,187 | 2,079 | +108 | 93 | 524 | −431 | 5,544 | 5,180 | −364 | 176 | 660 | −484 | 7,731 | 7,259 | −472 |
| 1971 | 109 | 148 | −39 | 2,299 | 2,440 | −141 | 103 | 714 | −611 | 6,299 | 5,226 | +1,073 | 212 | 862 | −650 | 8,598 | 7,666 | +932 |
| 1972 | 113 | 162 | −49 | 2,571 | 3,101 | −530 | 106 | 714 | −609 | 6,350 | 5,852 | −498 | 219 | 877 | −658 | 8,921 | 8,953 | −32 |
| 1973 | 178 | 232 | −54 | 3,577 | 4,666 | −1,089 | 162 | 1,049 | −887 | 7,854 | 8,119 | −265 | 340 | 1,281 | −941 | 11,431 | 12,785 | −1,354 |
| 1974 | 414 | 632 | −218 | 4,866 | 6,665 | −1,799 | 282 | 3,487 | −3,205 | 10,324 | 10,336 | −12 | 696 | 4,119 | −3,423 | 15,190 | 17,001 | −1,811 |
| 1973 1st quarter | 31 | 46 | −15 | 794 | 966 | −172 | 28 | 193 | −165 | 1,816 | 1,793 | +23 | 59 | 239 | −181 | 2,610 | 2,759 | −148 |
| 2nd quarter | 25 | 59 | −34 | 852 | 1,082 | −230 | 33 | 220 | −187 | 1,921 | 1,859 | +62 | 58 | 279 | −219 | 2,773 | 2,941 | −168 |
| 3rd quarter | 55 | 68 | −13 | 927 | 1,254 | −327 | 48 | 274 | −226 | 2,042 | 2,059 | −17 | 103 | 342 | −239 | 2,969 | 3,313 | −344 |
| 4th quarter | 67 | 59 | +8 | 1,004 | 1,364 | −360 | 53 | 362 | −309 | 2,075 | 2,409 | −334 | 120 | 421 | −301 | 3,079 | 3,773 | −694 |
| 1974 1st quarter | 79 | 110 | −31 | 1,118 | 1,567 | −449 | 58 | 763 | −705 | 2,235 | 2,322 | −87 | 137 | 873 | −736 | 3,353 | 3,889 | −536 |
| 2nd quarter | 113 | 154 | −41 | 1,263 | 1,634 | −371 | 90 | 937 | −847 | 2,530 | 2,607 | −77 | 208 | 1,091 | −888 | 3,793 | 4,241 | −448 |
| 3rd quarter | 123 | 193 | −70 | 1,235 | 1,717 | −482 | 59 | 869 | −810 | 2,814 | 2,651 | +163 | 182 | 1,062 | −880 | 4,049 | 4,368 | −319 |
| 4th quarter | 99 | 175 | −76 | 1,250 | 1,747 | −497 | 76 | 919 | −843 | 2,744 | 2,755 | −11 | 175 | 1,094 | −919 | 3,994 | 4,502 | −508 |
| 1975 1st quarter | 91 | 187 | −96 | 1,315 | 1,801 | −486 | 84 | 770 | −686 | 3,042 | 2,641 | +401 | 175 | 957 | −782 | 4,357 | 4,442 | −85 |
| 2nd quarter | 84 | 136 | −52 | 1,272 | 1,746 | −474 | 70 | 712 | −642 | 3,035 | 2,551 | +484 | 154 | 848 | −694 | 4,307 | 4,297 | +10 |
| 3rd quarter | 117 | 154 | −37 | 1,286 | 1,900 | −614 | 70 | 821 | −751 | 3,166 | 2,736 | +430 | 187 | 975 | −788 | 4,452 | 4,636 | −184 |

## TABLE 5 Changes in value, volume and unit values of exports and imports on balance of payments basis

Seasonally adjusted except Unit Values

| | Exports fob | | | Imports fob | | | Terms of trade** |
|---|---|---|---|---|---|---|---|
| | Value | Volume Index | Unit Value Index | Value | Volume Index | Unit Value Index | |
| | £m | 1970 = 100 | | £m | 1970 = 100 | | 1970 = 100 |
| 1970 | 7,907 | 100.0 | 100.0 | 7,919 | 100.0 | 100.0 | 100.0 |
| 1971 | 8,810 | 106.7 | 105.6 | 8,528 | 104.2 | 104.7 | 100.8 |
| 1972 | 9,140 | 106.6 | 111.1 | 9,830 | 116.3 | 109.7 | 101.3 |
| 1973 | 11,771 | 121.8 | 126.0 | 14,066 | 134.0 | 139.7 | 90.2 |
| 1974 | 15,886 | 130.1 | 162.7 | 21,120 | 135.4 | 217.3 | 74.9 |
| 1973 1st quarter | 2,669 | 117.2 | 119.3 | 2,998 | 128.9 | 123.4 | 96.7 |
| 2nd quarter | 2,831 | 120.2 | 123.8 | 3,219 | 129.2 | 133.1 | 93.0 |
| 3rd quarter | 3,072 | 124.6 | 129.1 | 3,655 | 135.6 | 146.7 | 88.0 |
| 4th quarter | 3,199 | 125.4 | 136.1 | 4,194 | 142.4 | 162.0 | 84.0 |
| 1974 1st quarter | 3,490 | 126.7 | 147.2 | 4,762 | 134.7 | 194.5 | 75.7 |
| 2nd quarter | 3,996 | 132.5 | 159.9 | 5,332 | 137.1 | 218.4 | 73.2 |
| 3rd quarter | 4,231 | 134.3 | 168.1 | 5,430 | 135.4 | 224.2 | 75.0 |
| 4th quarter | 4,169 | 126.6 | 175.8 | 5,596 | 134.4 | 231.3 | 76.0 |
| 1975 1st quarter | 4,532 | 130.9 | 184.9 | 5,399 | 126.8 | 239.7 | 77.1 |
| 2nd quarter | 4,461 | 123.9 | 193.4 | 5,145 | 122.2 | 240.6 | 80.4 |
| 3rd quarter | 4,639 | 121.9 | 202.4 | 5,611 | 127.9 | 246.7 | 82.0 |

** Export Unit Value Index as percentage of the Import Unit Value Index.

factured exports fell by 5 per cent over this period. Within this broad commodity group there was a continuing rise in exports of machinery which in total increased by 8 per cent in value and 1 per cent in volume. Exports of textiles also rose both in value and volume by 1½ per cent and 2½ per cent respectively with a slight fall in price. On the other hand exports of chemicals and metals both fell, in value terms by 6 per cent and 4 per cent respectively and by rather more in volume. Among non-manufactures, which in aggregate increased by 6 per cent in value over this period, exports of food rose especially sharply, by 22 per cent. There was an increase of 5 per cent in the value of fuels despatched, partly offset by a fall of 1½ per cent in deliveries of basic materials.

### Imports

In the third quarter of 1975, imports averaged £1,870 million a month, seasonally adjusted on a balance of payments basis, 6½ per cent higher than in the first half of 1975.

This recovery in the value of imports following the fall recorded in the first half year, reflected increases in both the volume and price of imports. The rise in the volume is more than accounted for by the delivery of the North Sea oil production installations, which all fell into the third quarter, and an increase of 12 per cent in the volume of imports of food beverages and tobacco (measured on an overseas trade statistics basis) between the third quarter of 1975 and the first half. The other major commodity groups reflected the growing slack

## TABLE 6 Balance of trade in petroleum and petroleum products* (Division 33 of SITC(R))

Seasonally adjusted — Balance of payment basis

| | Balance of visible trade | Imports | | | | Rest of division | Exports |
|---|---|---|---|---|---|---|---|
| | | Total | Crude oil | | | | |
| | £ million fob | £ million fob | £ million fob | million tons | Average value per ton £ fob | £ million fob | £ million fob |
| 1970 | −484 | 660 | 450 | 100.4 | 4.5 | 210 | 176 |
| 1971 | −650 | 862 | 643 | 105.6 | 6.1 | 219 | 212 |
| 1972 | −658 | 877 | 659 | 102.7 | 6.4 | 218 | 219 |
| 1973 | −941 | 1,281 | 941 | 111.5 | 8.4 | 340 | 340 |
| 1974 | −3,423 | 4,119 | 3,342 | 109.4 | 30.6 | 777 | 696 |
| 1973 1st quarter | −181 | 239 | 167 | 24.3 | 7.0 | 72 | 59 |
| 2nd quarter | −219 | 279 | 205 | 28.0 | 7.4 | 74 | 58 |
| 3rd quarter | −239 | 342 | 238 | 30.1 | 8.0 | 104 | 103 |
| 4th quarter | −301 | 421 | 331 | 29.3 | 11.3 | 91 | 120 |
| 1974 1st quarter | −736 | 873 | 709 | 28.6 | 24.8 | 164 | 137 |
| 2nd quarter | −888 | 1,091 | 900 | 28.2 | 32.0 | 190 | 203 |
| 3rd quarter | −880 | 1,062 | 853 | 25.9 | 32.9 | 208 | 182 |
| 4th quarter | −919 | 1,094 | 879 | 26.4 | 33.4 | 215 | 175 |
| 1975 1st quarter | −782 | 957 | 764 | 22.4 | 34.2 | 193 | 175 |
| 2nd quarter | −694 | 848 | 701 | 20.8 | 33.7 | 147 | 154 |
| 3rd quarter | −788 | 975 | 797 | 22.4 | 35.6 | 178 | 187 |

* See note 1 (h)

## TABLE 7 Exports: areas¶ Overseas Trade Statistics basis

Seasonally adjusted values — £ million fob

| | | Developed countries | | | | Developing countries | | |
|---|---|---|---|---|---|---|---|---|
| | Total | EEC | Rest of W. Europe | North America | Other | Oil exporting countries | Other | Centrally planned economies |
| 1970 | 8,061 | 2,355 | 1,360 | 1,232 | 955 | 438 | 1,371 | 304 |
| 1971 | 9,181 | 2,659 | 1,509 | 1,444 | 1,063 | 544 | 1,622 | 282 |
| 1972 | 9,746 | 2,940 | 1,720 | 1,599 | 944 | 609 | 1,561 | 308 |
| 1973 | 12,454 | 4,030 | 2,225 | 1,936 | 1,218 | 800 | 1,809 | 409 |
| 1974 | 16,494 | 5,508 | 2,877 | 2,258 | 1,700 | 1,209 | 2,368 | 514 |
| 1973 1st quarter | 2,820 | 892 | 504 | 481 | 271 | 185 | 421 | 95 |
| 2nd quarter | 3,008 | 949 | 524 | 481 | 299 | 202 | 445 | 100 |
| 3rd quarter | 3,229 | 1,050 | 570 | 469 | 314 | 216 | 476 | 103 |
| 4th quarter | 3,397 | 1,140 | 627 | 505 | 334 | 197 | 466 | 111 |
| 1974 1st quarter | 3,614 | 1,236 | 674 | 523 | 357 | 206 | 523 | 119 |
| 2nd quarter | 4,116 | 1,404 | 698 | 559 | 423 | 270 | 610 | 119 |
| 3rd quarter | 4,419 | 1,454 | 757 | 592 | 446 | 364 | 630 | 139 |
| 4th quarter | 4,346 | 1,413 | 748 | 584 | 475 | 370 | 606 | 137 |
| 1975 1st quarter | 4,757 | 1,515 | 820 | 616 | 477 | 457 | 733 | 157 |
| 2nd quarter | 4,706 | 1,475 | 748 | 552 | 458 | 589 | 712 | 161 |
| 3rd quarter | 4,885 | 1,514 | 803 | 525 | 471 | 615 | 732 | 187 |

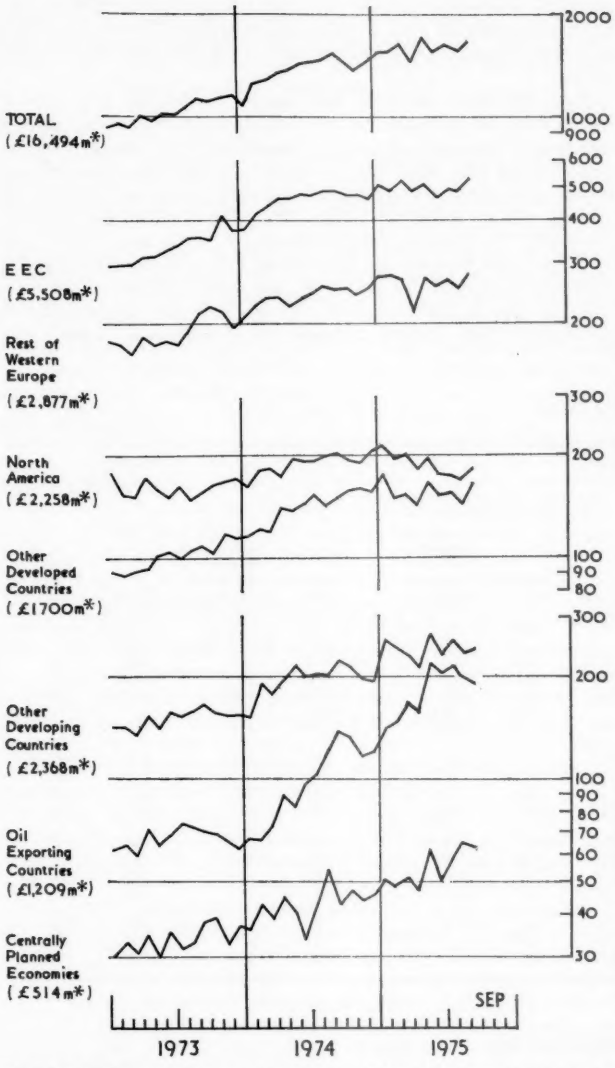
¶ See note 1 (b).

## Exports by Areas

on an Overseas Trade Statistics basis

£ million f.o.b. seasonally adjusted log scale

* 1974 figures

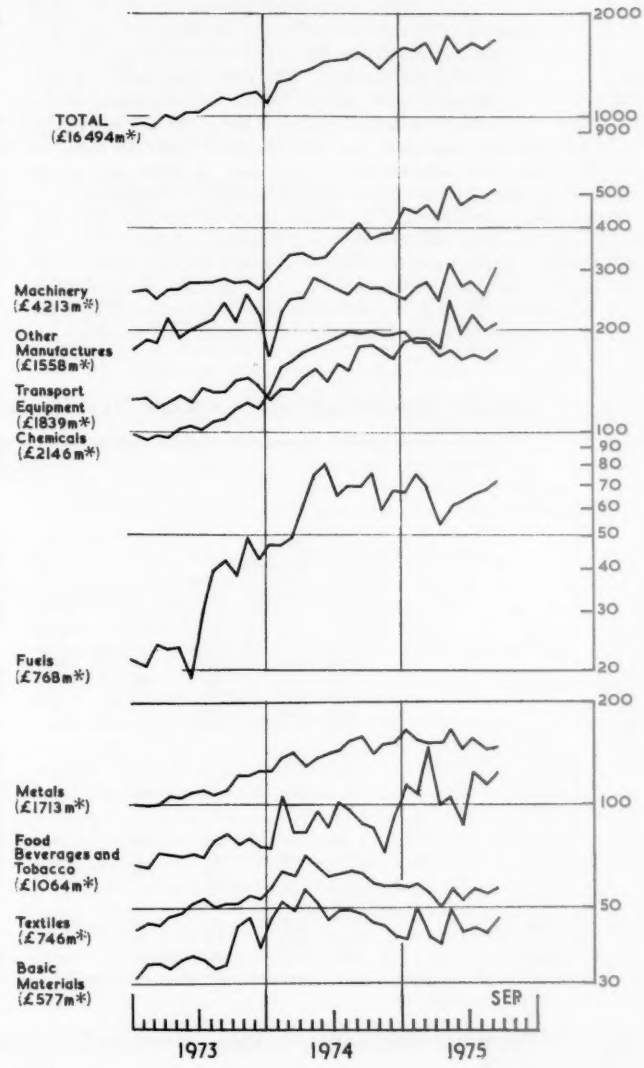



## Exports by Commodity

on an Overseas Trade Statistics basis

£ million f.o.b. seasonally adjusted log scale

*1974 figures




## TABLE 8 **Commodity classes**¶ Overseas Trade Statistics basis

Seasonally adjusted values

£ million fob

| | | | | | Manufactures | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Machinery and transport equipment | | | | | | | | |
| | Total | Food, beverages and tobacco | Basic materials | Fuels | Total | Total | Machinery | Road motor vehicles | Other transport equipment* | Chemicals | Metals and miscellaneous metal manufactures | Textiles | Other manufactures | Miscellaneous |
| 1970 | 8,061 | 514 | 273 | 207 | 6,806 | 3,301 | 2,221 | 834 | 245 | 784 | 959 | 396 | 1,365 | 261 |
| 1971 | 9,181 | 588 | 278 | 236 | 7,825 | 3,871 | 2,593 | 988 | 290 | 884 | 1,005 | 426 | 1,639 | 255 |
| 1972 | 9,746 | 660 | 321 | 239 | 8,257 | 4,014 | 2,716 | 915 | 383 | 962 | 1,015 | 445 | 1,821 | 269 |
| 1973 | 12,454 | 876 | 433 | 370 | 10,456 | 4,774 | 3,221 | 1,100 | 453 | 1,272 | 1,310 | 590 | 2,509 | 320 |
| 1974 | 16,494 | 1,064 | 577 | 768 | 13,685 | 6,052 | 4,213 | 1,305 | 532 | 2,146 | 1,713 | 746 | 3,027 | 401 |
| 1973 1st quarter | 2,820 | 204 | 98 | 66 | 2,435 | 1,123 | 771 | 262 | 99 | 292 | 299 | 132 | 548 | 67 |
| 2nd quarter | 3,008 | 212 | 104 | 65 | 2,558 | 1,183 | 803 | 271 | 102 | 304 | 318 | 146 | 609 | 73 |
| 3rd quarter | 3,229 | 230 | 103 | 110 | 2,684 | 1,240 | 833 | 280 | 118 | 319 | 326 | 153 | 663 | 83 |
| 4th quarter | 3,397 | 230 | 129 | 129 | 2,779 | 1,229 | 814 | 288 | 134 | 357 | 366 | 158 | 689 | 98 |
| 1974 1st quarter | 3,614 | 263 | 147 | 142 | 3,032 | 1,308 | 928 | 282 | 110 | 448 | 406 | 183 | 639 | 87 |
| 2nd quarter | 4,116 | 264 | 154 | 219 | 3,364 | 1,441 | 990 | 311 | 128 | 531 | 409 | 198 | 808 | 108 |
| 3rd quarter | 4,419 | 286 | 146 | 204 | 3,649 | 1,648 | 1,149 | 341 | 148 | 584 | 455 | 190 | 791 | 99 |
| 4th quarter | 4,346 | 252 | 130 | 203 | 3,639 | 1,655 | 1,146 | 371 | 146 | 583 | 443 | 175 | 789 | 107 |
| 1975 1st quarter | 4,757 | 370 | 134 | 210 | 3,989 | 1,910 | 1,366 | 412 | 148 | 567 | 469 | 172 | 784 | 118 |
| 2nd quarter | 4,706 | 290 | 131 | 178 | 3,975 | 2,028 | 1,409 | 423 | 191 | 505 | 465 | 162 | 822 | 132 |
| 3rd quarter | 4,885 | 363 | 130 | 203 | 4,041 | 2,133 | 1,496 | 460 | 165 | 503 | 449 | 169 | 826 | 121 |

¶ See note 1 (b). * Not seasonally adjusted.

in the domestic economy, with imports of industrial materials falling 4 per cent in volume terms between the same periods and finished manufactures by 5 per cent. In contrast the volume of fuel imports rose by 2 per cent, possibly the result of restocking in advance of the latest increase in the price of crude oil.

The import unit value index in the third quarter was 3 per cent above its level in the first half of the year. But, after having reached a plateau in the second quarter it began to rise again in the third quarter, partly a reflection of the further decline in the sterling exchange rate. Among the major commodity groups, the largest rise of 9 per cent occurred in finished manufactures resulting not only from the recent depreciation of sterling but also from continuing inflation in the main manufacturing countries. The unit value index for fuels was 5½ per cent higher, mainly caused by the recent strength of the US dollar, the currency in which oil prices are fixed. The unit value index for industrial materials was little changed while the index for food, beverages and tobacco fell by ½ per cent as sugar and cereal prices eased from the high levels recorded earlier in the year.

Among the major areas of the world, imports from the EEC rose 4½ per cent in value between the third quarter and the first half of 1975, while arrivals from the Rest of Western Europe were 31 per cent higher, the result of the import of several large oil production installations from Norway. Imports from North America fell by 1 per cent in value while those from the other developed countries (ie Australia, New Zealand, South Africa and Japan) increased 17 per cent in value. Imports from the rest of the world in aggregate were little changed.

## SECTION 2

### Area pattern of exports

In the third quarter of 1975 the value of UK exports on an Overseas Trade Statistics basis, at £1,628 million a month was 3 per cent higher than the monthly average for the first half year. Exports to the EEC increased marginally by 1 per cent over the period to £505 million a month, 31 per cent of total UK exports. Exports to the rest of Western Europe rose by 2½ per cent to a monthly average of £268 million.

West Germany remained the largest market for UK exports within the EEC although the value of shipments fell by 1 per cent in this period. Increased deliveries of machinery and transport equipment did not fully offset falls in the value of deliveries of chemicals, metals and metal manufactures and basic materials. The fastest growing market within the EEC in this period was also the smallest, Denmark. The monthly average of exports to this market increased by 25 per cent between the first half of 1975 and the third quarter, following a gradual decline in the last year. The increase largely reflected rises in deliveries of machinery, transport equipment and particularly fuels. France overtook the Netherlands as the UK's

**TABLE 9 Exports: Volume indices** Overseas Trade Statistics basis

Seasonally adjusted — Indices 1970 = 100

| | | | | | Manufactures | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Machinery and transport equipment | | | | | | |
| | Total | Food, beverages and tobacco | Basic materials | Fuels | Total | Total | Machinery | Road motor vehicles and other transport equipment | Chemicals | Metals and miscellaneous metal manufactures | Textiles | Other manufactures |
| Weights | 1,000 | 64 | 34 | 26 | 844 | 410 | 276 | 134 | 97 | 119 | 49 | 169 |
| 1970 | 100.0 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1971 | 109.0 | 109 | 99 | 101 | 110 | 108 | 109 | 107 | 110 | 107 | 106 | 119 |
| 1972 | 111.4 | 113 | 107 | 102 | 112 | 106 | 106 | 105 | 118 | 108 | 111 | 128 |
| 1973 | 126.6 | 135 | 114 | 107 | 128 | 117 | 119 | 114 | 143 | 123 | 127 | 148 |
| 1974 | 132.9 | 142 | 115 | 101 | 135 | 125 | 127 | 120 | 169 | 116 | 125 | 154 |
| 1973 1st quarter | 121.6 | 132 | 112 | 97 | 125 | 114 | 117 | 111 | 138 | 121 | 125 | 142 |
| 2nd quarter | 125.2 | 132 | 112 | 94 | 128 | 116 | 119 | 109 | 140 | 125 | 130 | 150 |
| 3rd quarter | 129.2 | 139 | 110 | 126 | 129 | 121 | 123 | 117 | 145 | 122 | 130 | 148 |
| 4th quarter | 130.2 | 138 | 123 | 112 | 129 | 119 | 117 | 120 | 149 | 123 | 125 | 153 |
| 1974 1st quarter | 129.2 | 154 | 136 | 83 | 130 | 116 | 122 | 109 | 172 | 125 | 140 | 141 |
| 2nd quarter | 134.1 | 140 | 120 | 110 | 136 | 123 | 124 | 117 | 168 | 113 | 137 | 167 |
| 3rd quarter | 138.5 | 150 | 106 | 106 | 139 | 134 | 135 | 131 | 173 | 113 | 120 | 158 |
| 4th quarter | 129.9 | 125 | 98 | 106 | 132 | 126 | 127 | 124 | 163 | 112 | 104 | 151 |
| 1975 1st quarter | 135.5 | 169 | 102 | 106 | 136 | 135 | 141 | 129 | 155 | 115 | 101 | 145 |
| 2nd quarter | 128.8 | 132 | 101 | 88 | 131 | 136 | 138 | 132 | 137 | 108 | 100 | 143 |
| 3rd quarter | 126.6 | 145 | 102 | 90 | 127 | 136 | 141 | 126 | 135 | 100 | 103 | 134 |

**TABLE 10 Exports: Unit value indices** Overseas Trade Statistics basis

Not seasonally adjusted — Indices 1970 = 100

| | | | | | Manufactures | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Machinery and transport equipment | | | | | | |
| | Total | Food, beverages and tobacco | Basic materials | Fuels | Total | Total | Machinery | Road motor vehicles and other transport equipment | Chemicals | Metals and miscellaneous metal manufactures | Textiles | Other manufactures |
| 1970 | 100.0 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1971 | 105.6 | 106 | 104 | 115 | 105 | 110 | 109 | 111 | 102 | 99 | 102 | 102 |
| 1972 | 111.0 | 113 | 113 | 116 | 111 | 118 | 118 | 117 | 104 | 100 | 104 | 107 |
| 1973 | 125.5 | 126 | 143 | 166 | 124 | 128 | 128 | 129 | 114 | 115 | 123 | 125 |
| 1974 | 160.7 | 148 | 181 | 381 | 155 | 153 | 155 | 149 | 169 | 164 | 159 | 146 |
| 1973 1st quarter | 119.1 | 121 | 132 | 136 | 118 | 124 | 124 | 124 | 109 | 108 | 112 | 118 |
| 2nd quarter | 123.5 | 126 | 138 | 139 | 122 | 128 | 127 | 129 | 112 | 113 | 120 | 123 |
| 3rd quarter | 128.4 | 129 | 145 | 163 | 127 | 131 | 130 | 133 | 115 | 120 | 126 | 130 |
| 4th quarter | 135.3 | 131 | 155 | 226 | 133 | 135 | 135 | 135 | 125 | 129 | 136 | 133 |
| 1974 1st quarter | 146.4 | 136 | 163 | 332 | 142 | 143 | 144 | 140 | 143 | 143 | 142 | 138 |
| 2nd quarter | 159.1 | 148 | 189 | 392 | 153 | 149 | 151 | 146 | 168 | 164 | 158 | 143 |
| 3rd quarter | 167.4 | 154 | 197 | 385 | 162 | 158 | 162 | 150 | 179 | 177 | 166 | 150 |
| 4th quarter | 174.9 | 157 | 193 | 395 | 170 | 168 | 172 | 160 | 191 | 179 | 175 | 157 |
| 1975 1st quarter | 184.1 | 166 | 192 | 416 | 179 | 179 | 182 | 172 | 200 | 184 | 178 | 163 |
| 2nd quarter | 192.6 | 176 | 199 | 421 | 188 | 190 | 192 | 185 | 209 | 189 | 177 | 172 |
| 3rd quarter | 201.3 | 183 | 200 | 442 | 197 | 201 | 202 | 201 | 209 | 195 | 177 | 185 |

second largest market within the EEC receiving goods valued at £94 million a month in the third quarter of this year, 7 per cent higher than the monthly average for the first half of 1975. The value of goods despatched to the Netherlands were little changed between these periods at a monthly average of £90 million. Within the total, there were marked increases in the value of exports of food and live animals and fuels while all manufactures with the exception of passenger motor cars declined steadily. Exports to Belgium and Luxembourg fell in value in the third quarter of 1975 by 6½ per cent to a monthly average of £66 million. With the exception of food and live animals most commodity groups showed a decline, the fall in deliveries of chemicals being particularly marked. The value of goods despatched to the Irish Republic remained little changed while deliveries to Italy which had remained at much the same level since the fourth quarter of 1974 increased in value by 5½ per cent to £45 million a month.

Sweden remained the UK's largest market within the rest of Western Europe receiving goods to the value of £69 million a month in the third quarter of this year, 1 per cent more than the monthly average for the first half of 1975. There were increased deliveries of distillate fuels, residual fuel oils and clothing while exports of machinery and transport equipment, textiles, and metals all declined. Exports to Switzerland grew strongly over this period to a monthly average of £59 million, a rise of 19 per cent reflecting particularly strong rises in deliveries of food, and diamonds. The strength of these rises was partly offset by lower deliveries of basic materials, chemicals, machinery and transport equipment and other semi-manufactures. The value of exports to Spain fell by 2½ per cent in the latest three months, 7 per cent below the level of the same period of 1974. The value of shipments to Norway fell sharply over this period to its level of the third quarter of 1974.

Exports to North America were 10 per cent lower in the third quarter of 1975 than the monthly average for the first half year and 11½ per cent lower than in the same period last year. At £175 million a month in the third quarter 11 per cent of all exports from the UK were despatched to North America a fall of 2 per cent on the corresponding period last year. Deliveries to the USA were 11 per cent lower with marked falls in exports of metals, non-electrical machinery and passenger motor cars, more than offsetting slightly increased deliveries of food and live animals and beverages and tobacco. The value of goods despatched to Canada fell by 7 per cent in the period. A large increase in the value of transport equipment exported was not sufficient to offset the decline in exports of electrical machinery, textiles and other semi-manufactures.

Among the other developed countries, Australia received goods valued at an average of £52 million a month in the third quarter of 1975, 3 per cent down on the monthly average of the first half year and 6 per cent down on the same period in 1974. Exports of textiles and transport equipment increased while there was a marked fall in the value of non-electrical machinery despatched. Exports to New Zealand fell 12 per cent in the third quarter with (in contrast to Australia) falls in deliveries of textiles and transport equipment and an increase in the value of electrical machinery despatched. Exports to Japan at £25 million a month were at much the same level as the monthly average for the first half year although somewhat lower than the average in 1974. A very sharp rise in the value of chemicals despatched was largely responsible for maintaining the level of UK exports to Japan, since shipments of machinery and transport equipment fell back. South Africa remained the largest market for UK exports within the other developed countries receiving goods valued at £60 million a month in the period, 6½ per cent higher than the monthly average for the first half of this year. Between the third quarters of 1974 and 1975 UK exports to South Africa have grown faster than to any other major developed country. The increase of 32 per cent over this period compares with a rise of only 2 per cent in shipments to the developed countries as a whole. Exports to the developing countries in aggregate increased in the three months to September to an average of £449 million, 8 per cent more than the monthly average for the first half of 1975. Exports to the oil exporting countries, increased by 18 per cent over this period, 69 per cent higher than a year earlier, but a lower rate of increase than earlier this year. Iran, Nigeria and Saudi Arabia remained the largest markets for UK exports within this group, and shipments to all three countries increased very strongly over the period. In each case the increases were generally widespread among the range of commodities. Exports to the Middle East and North Africa grew in value by 9 per cent to a monthly average of £189 million. This reflected in the main the growth in deliveries to the oil exporting countries within the group as exports to Israel (the largest non-oil exporting country in the group) declined by 26 per cent in the period. This sharp fall was largely attributable to lower deliveries of diamonds and electrical machinery.

Latin America, another steadily increasing market for UK exports received goods valued at £59 million a month in the third quarter of this year. This was 1½ per cent higher than the monthly average for the first half of this year and 20 per cent higher than in the same period last year. Brazil remained our largest market in this area although the value of exports fell by 3½ per cent to £13 million a month. Exports to the Centrally Planned Economies averaged £62 million a month in the third quarter, a rise of 17 per cent. Much of this rise was attributable to the Soviet Union, deliveries to which rose by 54 per cent. This reflected in the main large exports of transport equipment in the third quarter of 1975. Deliveries of non-electrical machinery also increased strongly.

**Commodity pattern of exports**

In the third quarter of 1975 the value of total exports was 3 per cent higher than the monthly average of the first half of the year. Exports of manufactured goods, which account for over 80 per cent of the total, only increased by value, to £1,347 million a month, at a little more than half this rate and fell by 5 per cent in volume.

Within this broad commodity group, the value of shipments of machinery and transport equipment rose relatively rapidly by 8½ per cent over this period. This continues the pattern of the past year in which this group has consistently grown faster than total exports of manufactures. Shipments of non-electrical machinery increased by 10 per cent in value terms to a monthly average of £370 million, with rises in exports of mineral crushing, etc., machinery and pumps and centrifuges being especially marked. By market, exports of non-electrical machinery increased very sharply to the USSR and also rose to the oil exporting countries (especially Iran) and, within the EEC, to West Germany and Belgium/Luxembourg. Shipments of electrical machinery at £128 million a month, rose in value by 3 per cent, falls in many commodities being more than outweighed by increased deliveries of electric power machinery and medical and radiological apparatus. The increase of 8 per cent in the value of total machinery exports over this period almost entirely reflected higher prices; the volume of exports rose by 1 per cent.

The value of road motor vehicles despatched, at £153 million a month were 10 per cent higher in the third quarter than the monthly average for the first half-year. There was a sharp rise in the value of lorries and trucks exported while deliveries of passenger motor cars remained at much the same level as in the first half of 1975. Increased exports to the EEC in total – the Netherlands and Denmark in particular – and Australia were partly offset by falls in deliveries to the USA, South Africa and New Zealand. The value of parts for motor vehicles exported fell slightly from the level in the first half of 1975. The overall value increase has probably been due to price rather than volume since the volume of exports of transport equipment as a whole fell by 4 per cent over this period. The fall of 6 per cent in the value of chemical shipments reflects a sharp drop in volume. The rate of increase in export prices of chemicals, which was affected by the oil price rise at the end of 1973, has now slowed so that in the third quarter of 1975 prices were only 3 per cent higher than the monthly average for the first half-year. Japan, Australia, and Nigeria were the only major markets to which exports of chemicals rose in value to any great extent. There was also a very large percentage increase in shipments of chemicals to China, but this is still a very small market. A fall of 4 per cent in value of deliveries of metals and metal manufactures reflected a substantial volume fall of 10 per cent only partly offset by increased export prices. The drop in value reflected very much lower deliveries of iron and steel and a fall in exports of non-ferrous metals. An increase of 1½ per cent in the value of textiles exported resulted from a rise of 2½ per cent in volume and a slight fall in price.

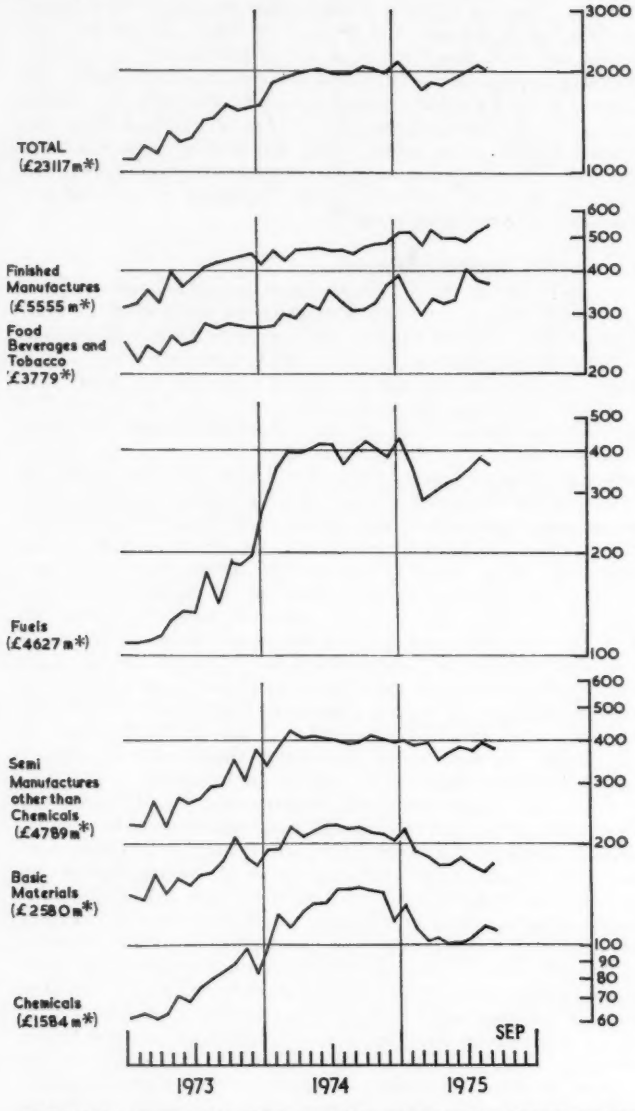
Outside manufacturing, exports of food, beverages and tobacco rose in value by 10 per cent and shipments of fuels were 5 per cent higher. The value of exports of basic materials showed a small fall of 1½ per cent. In each of these three cases prices increased over the period, with the increase in basic materials being the smallest. The volume of shipments of basic materials was unchanged while there were falls in both the other two categories. Within food, beverages and tobacco, exports of food rose faster than exports of beverages and tobacco with a higher level of shipments to virtually all major European markets other than West Germany.

# Imports by Commodity

on an Overseas Trade Statistics basis

£ million c.i.f. seasonally adjusted log scale

*: 1974 figures




**Commodity pattern of imports**

In the third quarter of 1975 imports of food, beverages and tobacco rose by 13 per cent to average £384 million a month in the period, reflecting an increase in the volume of deliveries. Within this grouping the value of dairy produce and eggs imported increased by 76 per cent to average £61 million a month compared with an average of £34 million a month in the first half of 1975. This was in part due to a greater quantity of butter brought into this country, particularly from the Irish Republic. Greater volumes also contributed to the rises of 28 per cent in imports of fruit and vegetables and of 15 per cent in imports of food and live animals (particularly of meat preparations from the EEC countries and Latin America). Imports of cereals and animal feedingstuffs rose by 9 per cent to average £57 million a month, higher deliveries offsetting lower prices. Imports of sugar fell by 20 per cent, mainly due to a 48 per cent reduction in refined sugar imports. Imports of raw sugar declined by 8 per cent reflecting a fall in price. Tobacco imports were reduced by 13 per cent as a result of a 17 per cent drop in volume and an increase in price while imports of beverages rose by 8 per cent, reflecting higher prices.

Increases in the price of fuels was the main factor behind the 8 per cent rise in value to £366 million a month in the third quarter. There was, however, an increase of 2 per cent in the volume of fuel imports in part due to a 4 per cent increase in the average monthly volume of crude oil imports. Despite this increase, however, the average monthly volume of crude oil imports in the first nine months of this year is 20 per cent below the average monthly volume in 1974.

Among industrial materials which in total fell by 2½ per cent in value imports of basic materials were 9½ per cent lower, a reduction in volume reflecting the decline in industrial production and in the level of manufacturer's and wholesalers stocks. There were, however, diverse movements within this grouping. Pulp and waste paper imports fell by 25 per cent to average £25 million a month, a slight increase in price being more than outweighed by a 30 per cent drop in the volume of deliveries. Imports of metal ores at £32 million a month were also reduced, due to falls in the volume of iron and nickel ore imports. In contrast, timber imports rose by 5 per cent, the recovery in the building industry (private housing starts in the third quarter were 67 per cent higher than in the same period last year) being reflected in an increase in the volume of shipments. Imports of textile fibres also showed a 27 per cent increase in volume and as a result they rose in value terms by 32 per cent.

Within the category of semi-manufactured goods imports of paper and paperboard declined by 13 per cent in volume and value terms to average £47 million a month; this compares with £60 million a month in the previous year. In contrast imports of wood and cork manufactures rose by 26 per cent due to an increase in the quantity of plywood imported from Malaysia, Singapore and the USA during the third quarter. Increased shipments of silver from India (averaging £9 million a month in the quarter compared with £3 million a month in the first half of the year) contributed to the 12 per cent rise in non-

## TABLE 11 Imports: Commodity classes¶ Overseas Trade Statistics basis

Seasonally adjusted values

£ million cif

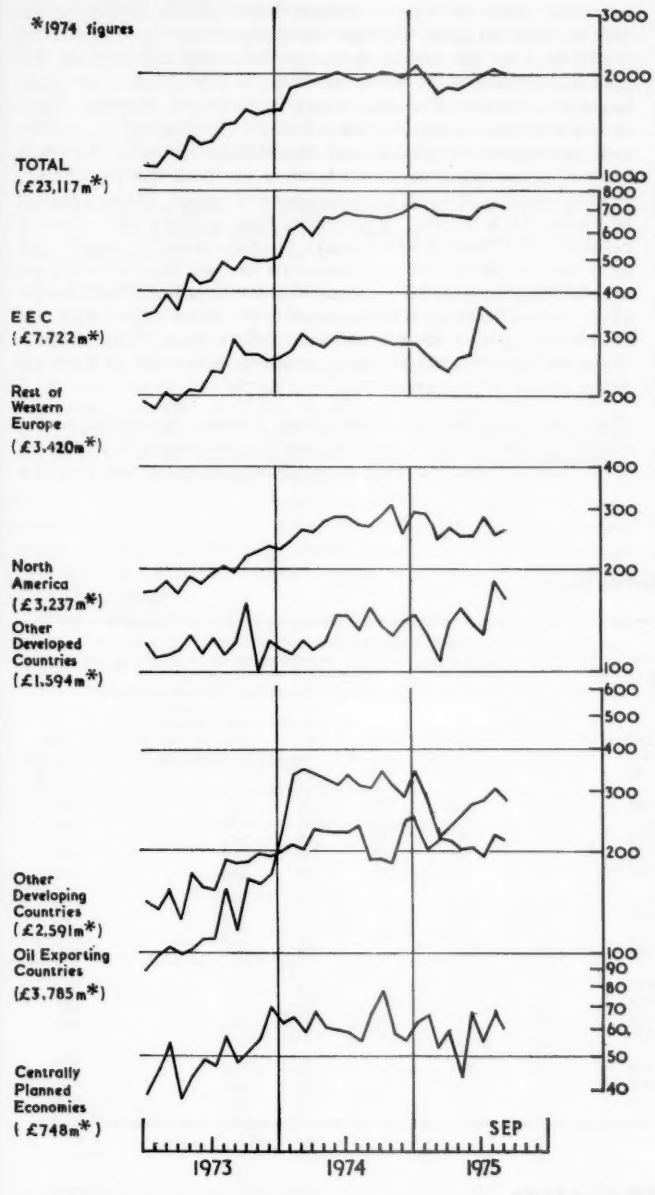
| | | | | Industrial materials | | | | Finished manufactures | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | Machinery and transport equipment | | | | | |
| | Total | Food beverages and tobacco | Fuels | Total | Basic materials | Chemicals | Other semi-manufactures | Total | Total | Machinery | Road motor vehicles | Other transport equipment* | Other | Miscellaneous |
| 1970 | 9,037 | 2,047 | 945 | 3,862 | 1,362 | 543 | 1,957 | 2,072 | 1,498 | 1,199 | 169 | 108 | 574 | 110 |
| 1971 | 9,821 | 2,176 | 1,247 | 3,842 | 1,271 | 569 | 2,003 | 2,431 | 1,730 | 1,278 | 275 | 168 | 701 | 125 |
| 1972 | 11,138 | 2,353 | 1,242 | 4,286 | 1,323 | 651 | 2,312 | 3,130 | 2,238 | 1,568 | 482 | 187 | 892 | 124 |
| 1973 | 15,840 | 3,097 | 1,727 | 6,246 | 1,965 | 897 | 3,383 | 4,633 | 3,293 | 2,374 | 653 | 266 | 1,340 | 151 |
| 1974 | 23,117 | 3,779 | 4,627 | 8,953 | 2,580 | 1,584 | 4,789 | 5,555 | 3,902 | 2,969 | 645 | 287 | 1,653 | 203 |
| 1973 1st quarter | 3,362 | 708 | 329 | 1,350 | 441 | 186 | 722 | 990 | 714 | 518 | 149 | 59 | 275 | 32 |
| 2nd quarter | 3,666 | 739 | 374 | 1,421 | 454 | 203 | 764 | 1,089 | 772 | 553 | 154 | 65 | 318 | 32 |
| 3rd quarter | 4,142 | 812 | 451 | 1,608 | 504 | 239 | 866 | 1,225 | 879 | 622 | 183 | 63 | 346 | 42 |
| 4th quarter | 4,670 | 840 | 570 | 1,866 | 566 | 269 | 1,031 | 1,330 | 928 | 682 | 167 | 79 | 401 | 46 |
| 1974 1st quarter | 5,273 | 858 | 1,016 | 2,098 | 613 | 335 | 1,150 | 1,324 | 913 | 731 | 145 | 49 | 411 | 42 |
| 2nd quarter | 5,905 | 923 | 1,213 | 2,280 | 659 | 392 | 1,228 | 1,406 | 979 | 743 | 149 | 85 | 427 | 56 |
| 3rd quarter | 5,911 | 988 | 1,182 | 2,310 | 673 | 445 | 1,192 | 1,381 | 980 | 723 | 181 | 66 | 401 | 50 |
| 4th quarter | 6,029 | 1,005 | 1,216 | 2,266 | 635 | 412 | 1,219 | 1,443 | 1,030 | 772 | 170 | 87 | 414 | 55 |
| 1975 1st quarter | 5,836 | 1,037 | 1,071 | 2,126 | 592 | 349 | 1,185 | 1,526 | 1,086 | 803 | 185 | 96 | 440 | 80 |
| 2nd quarter | 5,587 | 991 | 959 | 1,956 | 532 | 310 | 1,114 | 1,544 | 1,102 | 794 | 229 | 71 | 443 | 97 |
| 3rd quarter | 6,148 | 1,151 | 1,097 | 1,993 | 510 | 329 | 1,155 | 1,569 | 1,113 | 810 | 230 | 70 | 456 | 313 |

¶ See note 1 (b). * Not seasonally adjusted.

## Imports by Areas

on an Overseas Trade Statistics basis

£ million c.i.f. seasonally adjusted logscale




ferrous metal imports which averaged £75 million a month during the quarter.

Imports of finished manufactures rose by 2 per cent despite a 5 per cent fall in the volume of imports which in the third quarter was 10 per cent below the level in the same period of 1974. Imports of road motor vehicles which totalled £230 million in the third quarter increased by 11 per cent due to increases in price rather than in volume. Imports of other transport equipment fell by 17 per cent, reflecting the high value of imports in the first quarter, mainly of aircraft from the USA.

Imports of consumer goods rose by 9 per cent to average £186 million a month, reflecting not only the increased value of road motor vehicle imports but also higher imports of clothing and footwear, again the result of increased prices. Imports of capital goods increased by 3 per cent to average £298 million a month despite a 9 per cent reduction in the volume of machinery imports.

**Sources of imports**

Imports from the EEC rose by 4½ per cent to average £719 million a month in the third quarter, £75 million above the monthly average for 1974. Imports from France rose by 15 per cent to average £146 million a month compared with an average of £126 million a month in the first six months of this year. This increase was largely due to increased imports of cereals and arrivals of North Sea oil production installations. The 10 per cent increase in imports from Italy from an average of £60 million a month to £66 million a month can be attributed to higher deliveries of semi-manufactures and petroleum products while higher imports of butter and cattle contributed to the 13 per cent rise in imports from the Irish Republic. Imports from the Netherlands rose by 8½ per cent to £151 million a month as a result of higher deliveries of meat preparations, cereals and dairy produce while imports from West Germany, at £153 million a month, fell by 7 per cent due to lower arrivals of iron and steel, chemicals and parts for motor vehicles. Imports of refined sugar from the EEC countries were substantially reduced although supplies from Denmark remained at about the average level of the first six months and those from the Irish Republic rose, though forming only some 6 per cent of our supplies from the EEC.

Imports from the rest of Western Europe in total rose by 31 per cent to average £341 million a month in the quarter compared with £285 million a month in 1974. This rise together with the increase of 198 per cent in imports from Norway was due in the main to arrivals of North Sea oil production installations from that country which amounted to around £200 million during the third quarter. A rise in deliveries of non-metallic mineral manufactures from Switzerland contributed to the increase of 16 per cent in imports from that country. Imports from Finland fell by 19 per cent, a drop in deliveries of paper and pulp offsetting a rise in timber imports. A drop in deliveries of motor cars, tractors, iron and steel and paper all contributed to the 15 per cent fall in imports from Sweden.

Imports from North America decreased by 1 per cent to average

**TABLE 12 Imports: Areas¶** Overseas Trade Statistics basis

Seasonally adjusted values

£ million cif

| | Total | Developed countries | | | | Developing countries | | Centrally planned economies |
|---|---|---|---|---|---|---|---|---|
| | | EEC | Rest of W. Europe | North America | Other | Oil exporting countries | Other | |
| 1970 | 9,037 | 2,440 | 1,310 | 1,856 | 856 | 814 | 1,360 | 388 |
| 1971 | 9,821 | 2,914 | 1,450 | 1,732 | 947 | 1,055 | 1,331 | 376 |
| 1972 | 11,138 | 3,521 | 1,816 | 1,783 | 1,141 | 1,024 | 1,412 | 423 |
| 1973 | 15,840 | 5,197 | 2,694 | 2,358 | 1,460 | 1,494 | 2,042 | 598 |
| 1974 | 23,117 | 7,722 | 3,420 | 3,237 | 1,594 | 3,785 | 2,591 | 748 |
| 1973 1st quarter | 3,362 | 1,087 | 578 | 533 | 347 | 294 | 451 | 130 |
| 2nd quarter | 3,666 | 1,229 | 601 | 546 | 363 | 315 | 468 | 133 |
| 3rd quarter | 4,142 | 1,385 | 750 | 596 | 364 | 384 | 535 | 154 |
| 4th quarter | 4,670 | 1,497 | 764 | 682 | 386 | 501 | 587 | 182 |
| 1974 1st quarter | 5,272 | 1,751 | 825 | 734 | 358 | 913 | 614 | 187 |
| 2nd quarter | 5,905 | 1,915 | 855 | 825 | 390 | 975 | 695 | 189 |
| 3rd quarter | 5,911 | 2,037 | 882 | 824 | 437 | 956 | 658 | 181 |
| 4th quarter | 6,029 | 2,020 | 858 | 854 | 409 | 940 | 624 | 191 |
| 1975 1st quarter | 5,836 | 2,121 | 791 | 838 | 388 | 846 | 671 | 184 |
| 2nd quarter | 5,587 | 2,013 | 764 | 769 | 431 | 763 | 627 | 170 |
| 3rd quarter | 6,148 | 2,156 | 1,022 | 796 | 478 | 871 | 634 | 185 |

¶ See note a (b).

£265 million a month despite an increase of 1 per cent in imports from the USA. Imports from Canada fell by 5½ per cent due to a reduction in imports of paper and paperboard, cereals and tobacco.

At £159 million a month imports from other developed countries showed an increase of 17 per cent over the monthly average in the first half of 1975 and were £26 million above the monthly average for 1974. Imports from Japan rose by 17 per cent, reflecting increased deliveries of motor cars and iron and steel (principally pipes for the North Sea). The increase of 72 per cent in imports from New Zealand reflects higher shipments of dairy produce and meat. In contrast imports from Australia and South Africa both declined by 7½ and 7 per cent, respectively. Lower shipments of raw sugar and barley from Australia and crude materials and non-metallic mineral manufactures from South Africa contributed to these falls.

Higher fuel imports provided the main factor in the 3½ per cent rise in imports from the developing countries. Imports from Iran rose by 21 per cent, due to higher imports of petroleum and petroleum products, reflecting a switch in source from Saudi Arabia, whose deliveries fell by 6½ per cent. A drop in deliveries of raw sugar was a major contributing factor in the fall of 14 per cent in imports from Latin America.

Imports from the centrally planned economies rose by 4½ per cent, partly due to higher imports of petroleum products and timber from the Soviet Union.

## NOTES

**1(a) Trade figures on a balance of payments basis.** The seasonally adjusted import and export figures on a balance of payments basis are obtained by making various adjustments to the seasonally adjusted figures derived from those recorded in the monthly *Overseas Trade Statistics*. These adjustments are summarised in Table 1 of this article. Some are valuation adjustments; the principal of these is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the *Trade Statistics* (for example on the import side ships built and delivered abroad direct to United Kingdom owners) or to remove items which are in the *Trade Statistics* (mainly returned goods and goods for processing and repair). The adjustment of imports to a balance of payments basis excludes the values of deliveries of United States military aircraft (including spares and some missiles) but includes the payments for those imports which are mainly being financed by a special United States Exim Bank credit. (The values involved are now small.) All those adjustments are described in greater detail in the annual Pink Book, *United Kingdom Balance of Payments 1964-74* and in an article in the issue of *Trade and Industry* dated 4 November 1970.

**1(b).** The adjustments described at Note 1(a) have been made for the quarterly totals of exports and imports, for the main area analysis of trade (Table 3) and for trade in petroleum and petroleum products

## TABLE 13 Imports: Volume indices Overseas Trade Statistics basis

Seasonally adjusted values

Indices 1970 = 100

| | | | Industrial materials | | | | Finished manufactures | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Machinery and transport equipment | | | |
| | Total | Food, beverages and tobacco | Fuels | Total | Basic materials | Chemicals | Other semi-manufactures | Total | Total | Machinery | Road motor vehicles and other transport equipment | Other |
| Weights | 1,000 | 227 | 105 | 427 | 151 | 60 | 216 | 229 | 166 | 133 | 33 | 63 |
| 1970 | 100.0 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1971 | 104.8 | 100 | 109 | 101 | 91 | 103 | 106 | 115 | 113 | 106 | 140 | 122 |
| 1972 | 116.0 | 102 | 109 | 109 | 93 | 118 | 119 | 146 | 145 | 136 | 183 | 147 |
| 1973 | 132.7 | 102 | 112 | 125 | 104 | 140 | 136 | 186 | 185 | 176 | 219 | 189 |
| 1974 | 133.4 | 99 | 106 | 129 | 93 | 151 | 147 | 189 | 188 | 188 | 188 | 191 |
| 1973 1st quarter | 126.8 | 106 | 104 | 123 | 105 | 127 | 134 | 174 | 177 | 171 | 212 | 168 |
| 2nd quarter | 129.0 | 102 | 112 | 121 | 100 | 137 | 130 | 179 | 175 | 165 | 217 | 189 |
| 3rd quarter | 135.5 | 102 | 118 | 125 | 104 | 144 | 134 | 195 | 195 | 184 | 226 | 195 |
| 4th quarter | 139.3 | 100 | 116 | 133 | 106 | 151 | 147 | 196 | 192 | 186 | 219 | 205 |
| 1974 1st quarter | 132.1 | 96 | 106 | 131 | 99 | 148 | 149 | 191 | 186 | 193 | 171 | 204 |
| 2nd quarter | 136.5 | 100 | 107 | 130 | 95 | 154 | 148 | 196 | 194 | 191 | 201 | 203 |
| 3rd quarter | 133.5 | 102 | 104 | 128 | 91 | 162 | 144 | 187 | 188 | 182 | 197 | 185 |
| 4th quarter | 131.7 | 97 | 108 | 125 | 89 | 143 | 145 | 183 | 187 | 183 | 200 | 172 |
| 1975 1st quarter | 124.2 | 94 | 92 | 117 | 84 | 119 | 138 | 181 | 182 | 177 | 205 | 177 |
| 2nd quarter | 119.7 | 91 | 86 | 110 | 78 | 108 | 132 | 175 | 173 | 164 | 208 | 179 |
| 3rd quarter | 125.7 | 104 | 91 | 109 | 74 | 116 | 132 | 169 | 166 | 155 | 197 | 177 |

## TABLE 14 Imports: Unit value indices Overseas Trade Statistics basis

Not seasonally adjusted

Indices 1970 = 100

| | | | Industrial materials | | | | Finished manufactures | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Machinery and transport equipment | | | |
| | Total | Food, beverages and tobacco | Fuels | Total | Basic materials | Chemicals | Other semi-manufactures | Total | Total | Machinery | Road motor vehicles and other transport equipment | Other |
| 1970 | 100.0 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1971 | 104.9 | 107 | 122 | 99 | 102 | 102 | 96 | 106 | 107 | 107 | 108 | 102 |
| 1972 | 109.1 | 114 | 123 | 102 | 106 | 104 | 99 | 111 | 112 | 109 | 124 | 110 |
| 1973 | 138.1 | 150 | 164 | 131 | 141 | 126 | 126 | 128 | 127 | 123 | 141 | 131 |
| 1974 | 210.3 | 193 | 468 | 190 | 208 | 207 | 172 | 152 | 147 | 143 | 163 | 164 |
| 1973 1st quarter | 122.2 | 132 | 136 | 115 | 124 | 112 | 109 | 120 | 120 | 117 | 131 | 123 |
| 2nd quarter | 131.8 | 146 | 144 | 125 | 135 | 118 | 119 | 126 | 125 | 121 | 138 | 130 |
| 3rd quarter | 144.7 | 159 | 162 | 138 | 147 | 133 | 133 | 136 | 135 | 132 | 146 | 139 |
| 4th quarter | 159.5 | 172 | 215 | 151 | 162 | 146 | 145 | 140 | 138 | 136 | 147 | 144 |
| 1974 1st quarter | 190.2 | 183 | 393 | 171 | 184 | 176 | 160 | 145 | 142 | 140 | 153 | 152 |
| 2nd quarter | 211.3 | 191 | 485 | 190 | 207 | 201 | 174 | 151 | 146 | 142 | 163 | 163 |
| 3rd quarter | 216.2 | 193 | 482 | 197 | 218 | 217 | 177 | 158 | 152 | 148 | 168 | 173 |
| 4th quarter | 222.3 | 202 | 494 | 199 | 219 | 230 | 177 | 166 | 159 | 155 | 174 | 185 |
| 1975 1st quarter | 230.1 | 218 | 509 | 200 | 217 | 240 | 177 | 174 | 168 | 164 | 183 | 191 |
| 2nd quarter | 231.9 | 219 | 506 | 198 | 213 | 236 | 177 | 186 | 181 | 179 | 191 | 197 |
| 3rd quarter | 237.6 | 217 | 536 | 200 | 213 | 230 | 182 | 196 | 192 | 189 | 204 | 207 |

(Table 6). They cannot be estimated for the other commodity analysis of trade nor for individual countries. The values of total trade and the main components of exports and imports in Tables 7, 8, 11, 12, 15-18 are on the *Overseas Trade Statistics* basis and correspond with the totals given in the first columns of Table 1. Comments on total trade and in the section headed 'Area Analysis of the Visible Trade Balance' relate to figures on a balance of payments basis. Detailed analysis of imports and exports on an area and commodity basis relates to the figures on an *Overseas Trade Statistics* basis in Tables 7, 8, 11, 12, 15-18. The main components of trade are seasonally adjusted independently from the totals and in consequence do not always add exactly to the seasonally adjusted totals.

**1(c) Visible balances.** The visible balance is the difference between the import and export figures on a balance of payments basis obtained as described in Note 1(a) above.

**1(d) Recording of exports.** The present system for the documentation of exports aimed at securing their full recording was introduced in October 1971; the system, and the methods used to monitor the accuracy of the resulting figures, were described in an article in *Trade and Industry*, 15 February 1973.

Regular assessments of the quality of recording indicated that, from the beginning of 1972 until late 1973, there was no need to make adjustments to the export figures for a shortfall in documentation. Some errors in recording remained, whereby either the need to submit a document was overlooked or, on the other hand, two documents might be submitted for the same goods. The amount of these errors had been substantially reduced and they more or less balanced out, leaving the total recorded figure of exports in each month virtually correct.

From the autumn of 1973 until the end of 1974, however, there was evidence of a slight deterioration causing a small net amount of under-recording of about half of one per cent. In view of this evidence an adjustment, varying between £6 million-£8 million, was made for each month between October 1973-December 1974, with smaller notional amounts in July to September 1973.

The monthly monitoring and follow-up process takes some time to carry out, so that the evidence becomes available several months in arrear. The evidence now available for 1975 shows a distinct and sustained improvement so that the amount of net under-recording is again negligible. As a result it is no longer necessary to make any adjustment for net under-recording to the monthly export figures from January 1975 onwards.

Regular monitoring of the quality of recording will continue.

**1(e) Timing.** The figures for exports relate to documents received in the Statistical Office of HM Customs and Excise up to a few days before the end of the calendar month. On average export documents arrive at the Customs Statistical Office within a fortnight of the shipment of goods, so that the documents relate to goods passing through the ports in the month ending about the middle of the calendar month to which they are attributed. The figures for imports relate to documents received at the Customs Statistical Office up to the third working day after the end of the month. Importers are usually required to present their documents before they can obtain customs clearance and remove the goods. Thus the import statistics correspond closely to movements through the ports during the calendar month to which they are attributed.

**1(f) Definition of area.** The areas used in Table 3 of this article comprise the following countries:

*EEC* – Belgium, Denmark, France, Greenland, Irish Republic, Italy, Luxembourg, Netherlands and West Germany.

*Rest of Western Europe* – Andorra, Austria, Continental Shelf (Foreign Part), Faroe Islands, Finland, Gibraltar, Greece, Iceland, Liechtenstein, Malta, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, Vatican City and Yugoslavia.

*North America* – Canada, Puerto Rico, USA, US Virgin Islands.

*Other Industrialised* – Australia, Japan, New Zealand, South Africa.

## TABLE 15 Exports: areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

| | 1974 | | | 1975 | | | Percentage change 3rd qtr./ 1st half* |
|---|---|---|---|---|---|---|---|
| | Year | 3rd qtr. | 4th qtr. | 1st qtr. | 2nd qtr. | 3rd qtr. | |
| DEVELOPED COUNTRIES | 12,343 | 3,249 | 3,220 | 3,428 | 3,232 | 3,313 | −½ |
| EEC | 5,508 | 1,454 | 1,413 | 1,515 | 1,475 | 1,514 | +1 |
| Belgium and Luxembourg | 845 | 224 | 223 | 200 | 226 | 199 | −6½ |
| Denmark | 427 | 114 | 101 | 94 | 101 | 122 | +25 |
| France | 915 | 249 | 241 | 263 | 265 | 283 | +7 |
| Irish Republic | 821 | 214 | 203 | 225 | 208 | 215 | −½ |
| Italy | 510 | 124 | 128 | 129 | 130 | 136 | +5½ |
| Netherlands | 982 | 266 | 260 | 284 | 255 | 269 | −½ |
| West Germany | 1,011 | 268 | 252 | 304 | 311 | 303 | −1 |
| REST OF W. EUROPE | 2,877 | 757 | 748 | 820 | 748 | 803 | +2½ |
| Finland | 228 | 55 | 57 | 65 | 65 | 67 | +3 |
| Norway | 334 | 89 | 88 | 104 | 93 | 91 | −8½ |
| Spain | 261 | 76 | 68 | 76 | 68 | 71 | −2½ |
| Sweden | 723 | 190 | 201 | 210 | 203 | 208 | +1 |
| Switzerland | 600 | 157 | 154 | 157 | 139 | 176 | +19 |
| NORTH AMERICA | 2,258 | 592 | 584 | 616 | 552 | 525 | −10 |
| USA and Dependencies | 1,770 | 463 | 444 | 471 | 419 | 396 | −11 |
| Canada | 488 | 130 | 139 | 144 | 133 | 129 | −7 |
| OTHER | 1,700 | 446 | 475 | 477 | 458 | 471 | +½ |
| Australia | 599 | 165 | 169 | 159 | 160 | 155 | −3 |
| Japan | 320 | 86 | 70 | 83 | 71 | 76 | −1 |
| New Zealand | 256 | 62 | 76 | 75 | 60 | 59 | −12 |
| South Africa | 526 | 136 | 151 | 171 | 167 | 180 | +6½ |
| DEVELOPING COUNTRIES | 3,577 | 994 | 975 | 1,190 | 1,300 | 1,347 | +8 |
| LATIN AMERICA | 489 | 148 | 128 | 180 | 169 | 177 | +1½ |
| MIDDLE EAST AND NORTH AFRICA | 1,331 | 357 | 396 | 475 | 567 | 566 | +9 |
| Iran | 279 | 85 | 89 | 99 | 136 | 151 | +29 |
| Israel | 219 | 52 | 56 | 67 | 61 | 47 | −26 |
| Saudi Arabia | 120 | 31 | 33 | 40 | 48 | 60 | +36 |
| REST | 1,757 | 489 | 451 | 534 | 564 | 603 | +10 |
| Brazil | 143 | 38 | 38 | 42 | 39 | 39 | −3½ |
| India | 127 | 31 | 32 | 46 | 35 | 44 | +8½ |
| Nigeria | 222 | 61 | 70 | 94 | 120 | 148 | +38 |
| CENTRALLY PLANNED ECONOMIES | 514 | 139 | 137 | 157 | 161 | 187 | +17 |
| Poland | 139 | 39 | 36 | 40 | 43 | 43 | +3½ |
| Soviet Union | 110 | 31 | 34 | 41 | 51 | 71 | +54 |
| TOTAL | 16,494 | 4,419 | 4,346 | 4,757 | 4,706 | 4,885 | +3 |
| of which OIL EXPORTING COUNTRIES | 1,209 | 364 | 370 | 457 | 589 | 615 | +18 |

¶ See notes 1 (b) and 1 (f). * Monthly averages

## TABLE 16 Exports: commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

| | 1974 | | | 1975 | | | Percentage changes 3rd qtr./ 1st half** |
|---|---|---|---|---|---|---|---|
| | Year | 3rd qtr. | 4th qtr. | 1st qtr. | 2nd qtr. | 3rd qtr. | |
| FOOD, BEVERAGES AND TOBACCO | 1,064 | 286 | 252 | 370 | 290 | 363 | +10 |
| Food and live animals | 611 | 151 | 160 | 216 | 168 | 235 | +22 |
| Beverages and tobacco | 453 | 135 | 92 | 154 | 122 | 128 | −7 |
| Beverages | 384 | 116 | 74 | 124 | 95 | 99 | −10 |
| BASIC MATERIALS | 577 | 146 | 130 | 134 | 131 | 130 | −1½ |
| Crude materials | 545 | 138 | 123 | 125 | 124 | 125 | — |
| Textile fibres | 202 | 53 | 40 | 43 | 46 | 45 | +1 |
| FUELS | 768 | 204 | 203 | 210 | 178 | 203 | +5 |
| MANUFACTURES | 13,685 | 3,649 | 3,639 | 3,989 | 3,975 | 4,041 | +1½ |
| Machinery and transport equipment | 6,052 | 1,648 | 1,655 | 1,910 | 2,028 | 2,133 | +8½ |
| Non-electric machinery | 3,081 | 844 | 826 | 996 | 1,030 | 1,111 | +10 |
| Electric machinery | 1,132 | 305 | 320 | 370 | 379 | 385 | +3 |
| Road motor vehicles | 1,305 | 341 | 371 | 412 | 423 | 460 | +10 |
| Other transport equipment* | 532 | 148 | 146 | 148 | 191 | 165 | −2½ |
| Chemicals | 2,146 | 584 | 583 | 567 | 505 | 503 | −6 |
| Chemical elements and compounds | 734 | 197 | 203 | 170 | 144 | 144 | −8½ |
| medicinal and pharmaceutical products | 304 | 80 | 84 | 92 | 96 | 92 | −2 |
| Plastics materials | 367 | 101 | 93 | 91 | 81 | 79 | −8 |
| Metals and miscellaneous metal manufactures | 1,713 | 455 | 443 | 469 | 465 | 449 | −4 |
| Iron and steel | 553 | 160 | 165 | 189 | 170 | 162 | −10 |
| Non-ferrous metals | 689 | 168 | 159 | 136 | 136 | 129 | −5 |
| Miscellaneous metal manufactures | 471 | 123 | 136 | 148 | 152 | 154 | +2½ |
| Textiles | 748 | 190 | 175 | 172 | 162 | 169 | +1½ |
| Other | 3,027 | 791 | 789 | 784 | 822 | 826 | +3 |
| Clothing and footwear | 277 | 71 | 70 | 77 | 74 | 77 | +2 |
| Instruments | 424 | 112 | 111 | 126 | 128 | 127 | — |
| MISCELLANEOUS | 401 | 99 | 107 | 118 | 132 | 121 | −3½ |
| TOTAL | 16,494 | 4,419 | 4,346 | 4,757 | 4,706 | 4,885 | +3 |

¶ See note 1 (b). * Not seasonally adjusted. ** Monthly averages.

*Industrialised Countries* – All the above.

*Oil Exporting Countries* – Abu Dhabi, Algeria, Bahrein, Brunei, Dubai, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago and Venezuela.

*Rest of the World* – All other countries.

The areas used in Tables 7 and 10 comprise the following countries: EEC, Rest of Western Europe, North America, Oil Exporting Countries as above.

*Other Developed Countries* – as Other Industrialised above.

*Latin America* – Argentina, Bolivia, Brazil, Canal Zone of Panama, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras (not British), Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay and Venezuela.

*Middle East and North Africa* – Abu Dhabi, Algeria, Bahrein, Cyprus, Dubai, Egypt, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Qatar, Saudi Arabia, Sharjah, etc., Sudan, Syria, Tunisia, Yemen Arab Republic and Yemen People's Democratic Republic.

*Centrally Planned Economies* – Albania, Bulgaria, China, Czechoslovakia, East Germany, Hungary, North Korea, North Vietnam, Outer Mongolia, Poland, Romania and Soviet Union.

*Other Developing Countries* – All other countries.

**1(g) The invisible balance (services and other current transactions) covers the following items**: Government services and transfer payments; all other services including sea and air transport, travel and banking and financial transactions; net overseas income in the form of interest, profits and dividends; and private transfers.

**1(h) Trade in petroleum and petroleum products.** Trade in petroleum and petroleum products (Table 6) accounts for almost all the trade in Fuels, Section 3 of SITC(R) which is included in Tables 8, 11, 16, 17. Import figures are shown for crude oil and for the rest of the division which includes petroleum partly refined for further refining and petroleum products (eg motor spirit, lamp oil, and white spirit, distillate fuels, residual fuel oils, lubricating oils and greases, etc.).

The figures of value and tonnage of crude oil imports in Table 6 are based on reports to HM Customs and Excise and have been seasonally adjusted with the same seasonal and length of month factors as have been used for the Fuels totals in Tables 8, 11, 16, 17. These figures cannot be directly compared with the monthly import tonnages originating from the Department of Energy which are published in the *Monthly Digest of Statistics* and the *Digest of Energy Statistics*, as the latter are based on reports received directly from the oil industry and are unadjusted. Over longer periods the differences between the two sources are largely resolved.

The average value of crude oil per ton has been obtained by dividing the value of crude oil imports by the tonnage and will reflect not only changes in price but also changes in the commodity mix of imports due, for example, to differing qualities of crude oil.

**TABLE 17 Imports: commodity classes¶ (Overseas Trade Statistics basis)**

Seasonally adjusted values — £ million cif

| | 1974 | | | 1975 | | | Percentage changes 3rd qtr./ 1st half** |
|---|---|---|---|---|---|---|---|
| | Year | 3rd qtr. | 4th qtr. | 1st qtr. | 2nd qtr. | 3rd qtr. | |
| FOOD, BEVERAGES AND TOBACCO | 3,779 | 988 | 1,005 | 1,037 | 991 | 1,151 | +13 |
| Food and live animals | 3,372 | 890 | 907 | 933 | 890 | 1,048 | +15 |
| Meat and meat preparations | 681 | 161 | 167 | 161 | 175 | 180 | +7½ |
| Dairy produce and eggs | 339 | 113 | 100 | 91 | 115 | 182 | +76 |
| Cereals and animal feeding stuff | 593 | 176 | 168 | 167 | 149 | 172 | +9 |
| Fruit and vegetables | 661 | 171 | 195 | 155 | 157 | 200 | +28 |
| Beverages and tobacco | 407 | 98 | 98 | 105 | 101 | 103 | — |
| Beverages | 222 | 48 | 54 | 52 | 50 | 55 | +8 |
| Tobacco | 185 | 49 | 44 | 55 | 50 | 45 | −13 |
| FUELS | 4,627 | 1,182 | 1,216 | 1,071 | 959 | 1,097 | +8 |
| INDUSTRIAL MATERIALS | 8,953 | 2,310 | 2,266 | 2,126 | 1,956 | 1,993 | −2½ |
| Basic materials | 2,580 | 673 | 635 | 592 | 532 | 510 | −9½ |
| Crude materials | 2,364 | 609 | 588 | 545 | 492 | 473 | −9 |
| Wood, lumber and cork | 590 | 136 | 114 | 89 | 82 | 90 | +5 |
| Pulp and waste paper | 330 | 91 | 100 | 105 | 96 | 75 | −25 |
| Textile fibres | 311 | 81 | 65 | 53 | 63 | 76 | +32 |
| Metal ores | 534 | 142 | 157 | 144 | 123 | 96 | −28 |
| Chemicals | 1,584 | 445 | 412 | 349 | 310 | 329 | −½ |
| chemical elements and compounds | 717 | 203 | 189 | 178 | 147 | 156 | −4 |
| Plastic materials | 361 | 104 | 85 | 56 | 59 | 62 | +7½ |
| Other semi-manufactures | 4,789 | 1,192 | 1,219 | 1,185 | 1,114 | 1,155 | +½ |
| Wood and cork manufactures | 232 | 51 | 41 | 40 | 57 | 61 | +26 |
| Paper and paperboard | 726 | 198 | 204 | 169 | 152 | 140 | −13 |
| Textiles | 688 | 185 | 168 | 160 | 165 | 169 | +4½ |
| Non-metallic mineral manufactures | 983 | 250 | 241 | 260 | 232 | 254 | +3 |
| Iron and steel | 717 | 167 | 195 | 231 | 184 | 205 | −1 |
| Non-ferrous metals | 1,009 | 245 | 254 | 202 | 198 | 224 | +12 |
| Miscellaneous metal manufactures | 287 | 72 | 76 | 79 | 81 | 81 | +1 |
| FINISHED MANUFACTURES | 5,555 | 1,381 | 1,443 | 1,526 | 1,544 | 1,569 | +2 |
| Machinery | 2,969 | 723 | 772 | 803 | 794 | 810 | +1½ |
| Electrical machinery | 1,010 | 236 | 248 | 250 | 246 | 252 | +1½ |
| Non-electrical machinery | 1,959 | 481 | 541 | 551 | 556 | 557 | +½ |
| Road motor vehicles | 645 | 181 | 170 | 185 | 229 | 230 | +11 |
| Other transport equip.* | 287 | 66 | 87 | 96 | 71 | 70 | −17 |
| Other finished manuf. | 1,653 | 401 | 414 | 440 | 443 | 456 | +3½ |
| Clothing and footwear | 512 | 124 | 125 | 143 | 154 | 154 | +3½ |
| Instruments | 378 | 92 | 105 | 108 | 106 | 109 | +2 |
| MISCELLANEOUS | 203 | 50 | 55 | 80 | 97 | 313 | +254 |
| TOTAL | 23,117 | 5,911 | 6,029 | 5,836 | 5,587 | 6,148 | +7½ |

¶ See note 1(b). * Not seasonally adjusted. ** Monthly averages.

**1(i) Unit value and volume indices.** A brief description of the way in which the index numbers on a balance of payments basis are calculated was published in the article giving unit value and volume index numbers for March 1971 in *Trade and Industry* of 26 May 1971. An article was published in *Trade and Industry* on 11 October 1973 introducing the series of import and export unit value and volume indices with 1970 = 100. The purpose of the index numbers is to measure the changes in price and volume of our imports and exports. Index numbers can be constructed in various ways, and the series used here are of the fixed base type. Thus, the unit value indices


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**TABLE 18 Imports: areas¶**
**(Overseas Trade Statistics basis)**

Seasonally adjusted values — £ million cif

| | 1974 | | | 1975 | | | Percentage change 3rd qtr./1st half* |
|---|---|---|---|---|---|---|---|
| | Year | 3rd qtr. | 4th qtr. | 1st qtr. | 2nd qtr. | 3rd qtr. | |
| DEVELOPED COUNTRIES | 15,973 | 4,180 | 4,141 | 4,139 | 3,976 | 4,452 | +9½ |
| EEC | 7,722 | 2,037 | 2,020 | 2,121 | 2,013 | 2,156 | +4½ |
| Belgium and Luxembourg | 730 | 198 | 202 | 240 | 230 | 225 | −4½ |
| Denmark | 577 | 137 | 152 | 152 | 157 | 153 | −½ |
| France | 1,349 | 369 | 355 | 374 | 383 | 437 | +15 |
| Irish Republic | 810 | 207 | 230 | 211 | 212 | 240 | +13 |
| Italy | 724 | 175 | 191 | 171 | 188 | 198 | +10 |
| Netherlands | 1,637 | 460 | 448 | 442 | 393 | 452 | +8½ |
| West Germany | 1,893 | 481 | 498 | 515 | 471 | 460 | −7 |
| REST OF W. EUROPE | 3,420 | 882 | 858 | 791 | 764 | 1,022 | +31 |
| Finland | 493 | 125 | 112 | 108 | 94 | 81 | −19 |
| Norway | 408 | 106 | 117 | 99 | 94 | 287 | +198 |
| Sweden | 929 | 246 | 247 | 240 | 210 | 192 | −15 |
| Switzerland | 717 | 176 | 165 | 165 | 141 | 178 | +16 |
| NORTH AMERICA | 3,237 | 824 | 854 | 838 | 769 | 796 | −1 |
| USA and Dependencies | 2,254 | 571 | 607 | 597 | 554 | 581 | +1 |
| Canada | 982 | 253 | 247 | 241 | 215 | 215 | −5½ |
| OTHER | 1,594 | 437 | 409 | 388 | 431 | 478 | +17 |
| Australia | 311 | 91 | 84 | 68 | 82 | 69 | −7½ |
| Japan | 570 | 137 | 136 | 151 | 172 | 190 | +17 |
| New Zealand | 248 | 59 | 70 | 41 | 72 | 98 | +72 |
| South Africa | 465 | 138 | 110 | 133 | 116 | 116 | −7 |
| DEVELOPING COUNTRIES | 6,375 | 1,614 | 1,564 | 1,517 | 1,390 | 1,504 | +3½ |
| LATIN AMERICA | 648 | 175 | 144 | 171 | 168 | 146 | −14 |
| MIDDLE EAST AND NORTH AFRICA | 3,493 | 934 | 884 | 783 | 643 | 754 | +6 |
| Iran | 513 | 169 | 202 | 186 | 137 | 196 | +21 |
| Kuwait | 570 | 144 | 144 | 129 | 79 | 104 | — |
| Saudi Arabia | 1,178 | 272 | 249 | 238 | 195 | 202 | −6½ |
| REST | 2,234 | 506 | 535 | 562 | 580 | 604 | +6 |
| Nigeria | 368 | 84 | 102 | 81 | 59 | 75 | +7 |
| CENTRALLY PLANNED ECONOMIES | 748 | 181 | 191 | 184 | 170 | 185 | +4½ |
| Soviet Union | 396 | 100 | 96 | 99 | 95 | 99 | +2½ |
| TOTAL | 23,117 | 5,911 | 6,029 | 5,836 | 5,587 | 6,148 | +7½ |
| of which: OIL EXPORTING COUNTRIES | 3,785 | 956 | 940 | 846 | 763 | 871 | +8 |

¶ See notes 1(b) and 1(f). * Monthly averages.

measure changes in 'price' of a fixed selection of trade headings (although in practice it is not specific prices which are measured but the average price of all the varying transactions taking place each month in the selected headings, reflecting different kinds of goods covered by each heading and different markets or sources of supply). Correspondingly, the volume indices measure, for the same selection of trade headings, what the change in the value of trade would be assuming no changes in the prices charged from those in the base year. Because the indices are base weighted, they do not take account of the changes in the pattern of trade since the base year, and consequently their product does not precisely account for the change in the value of trade expressed as an index. In practice, though, since the composition of trade changes little between consecutive months, the product of the changes in the indices will often approximate to the change in the value of trade between one month and the next. A full methodological article about the 1970-based series of indices was published in the April issue of *Economic Trends*. Adjustments have been made to the import volume index to include North Sea oil production installations, however no changes have been made to the base-weighted unit value index.

**1(j) Industrial action at the Port of London.** Industrial action at the Port of London during March and the early part of April distorted the flow of trade and affected the recording of exports and imports for the months of March, April and May. Because the import figures correspond closely to goods arriving in the month while the export figures relate on average to goods passing through the ports from about midway through the previous month to the middle of the month of account, the industrial dispute had the effect of reducing imports more than exports in March and of reducing exports more than imports in April. Thus the net impact on the visible balance was apparently favourable for the first quarter of 1975 but would tend to be unfavourable in April. In addition the visible balance in May was distorted by the catching up in export shipments following the return to work at the Port of London. It is in consequence necessary, in assessing current trends, to take these three months together and for this reason the average levels of trade in the latest three months have been compared with those in the previous half year.

**2. Overseas Trade Statistics.** Detailed particulars of United Kingdom imports and exports for September 1975 (with cumulative totals) were published in October* and further analyses of the figures will be found in the tables on external trade in the *Monthly Digest of Statistics*†.

* *Overseas Trade Statistics of the United Kingdom*, September 1975, published by HMSO, price £3.50 (annual subscription £45.96).
† *Monthly Digest of Statistics*, published by HMSO, price £1.20 (annual subscription including Supplement of Definitions and postage, £16.38).

# Energy consumption down says 'Energy Trends'

Total energy consumption – on a primary fuel input basis – was 8.5 per cent lower in September than a year ago, according to the November issue of *Energy Trends*, the Department of Energy's monthly statistical bulletin.

The bulletin adds that, after seasonal adjustment and temperature correction, the difference narrowed to 5.5 per cent; the implied annual rate of total consumption of 329 million tons coal equivalent (mtce) was the highest for any month of this year apart from April.

Output of coal in October was about three per cent higher than a year ago. There was a substantial improvement in productivity compared with recent low levels, but output per manshift was still lower than last year.

**Coal stocks rise again**

Coal stocks rose in total by over 1.5 million tons during October, nearly two-thirds of the stock build being at collieries where undistributed stocks are higher than for nearly two years.

Total coal consumption in October was nearly 10 per cent lower than a year ago, continuing the trend set over the past four months. The sharpest falls were in the domestic and industrial markets.

**Gas demand still down**

Total gas sent out during September was just over two per cent lower than in the same month last year.

**Electricity demand still falling**

Total electricity supplied in September was over 7.5 per cent less than in the same month of 1974.

Fuel used for generation was over nine per cent lower than a year ago. Oil consumption at power stations showed the biggest cutback of about one third.

**Small rise in road fuels**

Total inland deliveries of petroleum products in September dropped by nearly 11.5 per cent compared with the same month in 1974 – the same decline as in the nine months of this year, to date.

However, motor spirit and Derv deliveries in September were respectively one and four per cent higher than in September 1974, the first such increase since April.

*Energy Trends* is prepared by the Economics and Statistics Division of the Department of Energy. Copies are available from Information Division, Department of Energy, Room 1674, Thames House South, Millbank, London, SW1P 4QJ.

# UK official reserves in November

The UK official reserves fell by $107 million during November after accruals of foreign currency borrowing by the public sector under the exchange cover scheme of $176 million. At the end of November they stood at $5,606 million.

## Letters to the Editor

**Letters to the Editor should be addressed to the Editor, *Trade and Industry*, Room 437, 1 Victoria Street, London SW1H 0ET, and *not* to HMSO.**

# Registrations of British, Community and foreign films

The following are details of films registered by the Department of Trade under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 28 November 1975.

BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

| Title of film | Registered no. | Playing time minutes | Date of registration | Registered in the name of | Maker's name |
|---|---|---|---|---|---|
| | | | BRITISH | | |
| Mister Quilp | BR/E 38326/29/11/80 | 118 | 25 November | EMI Film Distributors Ltd. | Reader's Digest Films Ltd. |
| Avalanche | BR/E 38332/29/11/80 | 55 | 27 November | Children's Film Foundation Ltd. | Telstar Specialised Productions Ltd. |
| Movietone News 2425 | BR/E 38140/29/11/80 | 8 | 28 November | British Movietonews Ltd. | British Movietonews Ltd. |
| | | | FOREIGN | | |
| Happy End | F 38327 | 6 | 27 November | Children's Film Foundation Ltd. | Film Bulgaria, Bulgaria |
| A Very Private Party | F 38328 | 91 | 27 November | New Realm Distributors Ltd. | Cinepix Inc., Montreal |
| Confessions Of A Male Escort | F 38329 | 74 | 27 November | S Film Enterprises Ltd. | Brummer-Farbfilm Produktion, Munich |
| Born Losers | F 38330 | 90 | 27 November | Focus Film Distributors Ltd. | American International Pictures, California |
| Bucktown | F 38331 | 90 | 27 November | Focus Film Distributors Ltd. | American International Pictures, California |

Amendment to the Register

The title of tne film 'Return To Macon County' (F 38255), registered on 23 September 1975, has been amended to 'Highway Girl

# Business Monitor

The following titles and issues of Business Monitor are now available:

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| PA 423 | Textile finishing | (56½p) |
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| PA 491 | Rubber | (76½p) |

Business Monitors in the Production series and Miscellaneous series, and certain Monitors (Nos. SD 1 to SD 9) in the Service and Distributive series, are normally available by annual subscription from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH. Copies of specific issues (including back issues) can be ordered by post (payable in advance) from the Library at the Business Statistics Office, Cardiff Road, Newport, Gwent NPT 1XG (tel. 0633 56111, ext. 2973; telex 497121/497122 – Answer back BSO Newport), from which a complete list of the titles of Business Monitors is available on application. Back issues of the monthly and quarterly Monitors cost 30p a copy post free. The annual Monitors are individually priced, and the cost of these will be supplied on request. Exceptionally, copies can also be purchased over the counter at either the Department of Industry Central Library, 1 Victoria Street, London SW1H 0ET, or the Department's Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4M 7HU.

The Annual Census of Production Reports (the PA series of Monitors), and the 1971 Census of Distribution Reports (which are being published as Monitors SD 10 to SD 23, though not all are yet available) can be obtained on standing order from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH, or can be purchased separately from the Government Bookshops or through booksellers.


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A = annually M = monthly Q = quarterly 6M = every six months.

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|---|---|
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| Balance of payments: | |
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| trends in invisible transactions (Q) | 17 Oct. 1975 |
| (*see also* Overseas trade of the UK) | |
| Bankruptcies *see* Insolvencies | |
| Business names and limited partnerships (A) | 30 Jan. 1975 |
| Capital expenditure: manufacturing, distributive and service industries (Q) | This week |
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| Census of production (A) | 19 Dec. 1974 |
| (amendment) | 16 Jan. 1975 |
| Chemicals industry activity (Q) | 26 Sept. 1975 |
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| Film industry | |
| British Film Fund Agency returns (M) | 14 Nov. 1975 |
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| Food: | |
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| household consumption (Q) | 3 Oct. 1975 |
| Footwear industry: production, orders and deliveries (M) | 28 Nov. 1975 |
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| Foreign trade: industrial countries' production and trade (Q) | 8 Aug. 1975 |
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**Departmental organisations, etc.**

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| Official Receivers' offices | This week |
| Programme of trade promotions | 24 Oct. 1975 |
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**Catalogues for the above sale which give details of the lots, conditions of sale, viewing times, etc., are available from the auctioneers, from two weeks before and up to the day of the sale, price 10p (postal orders only).**

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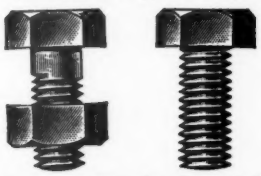

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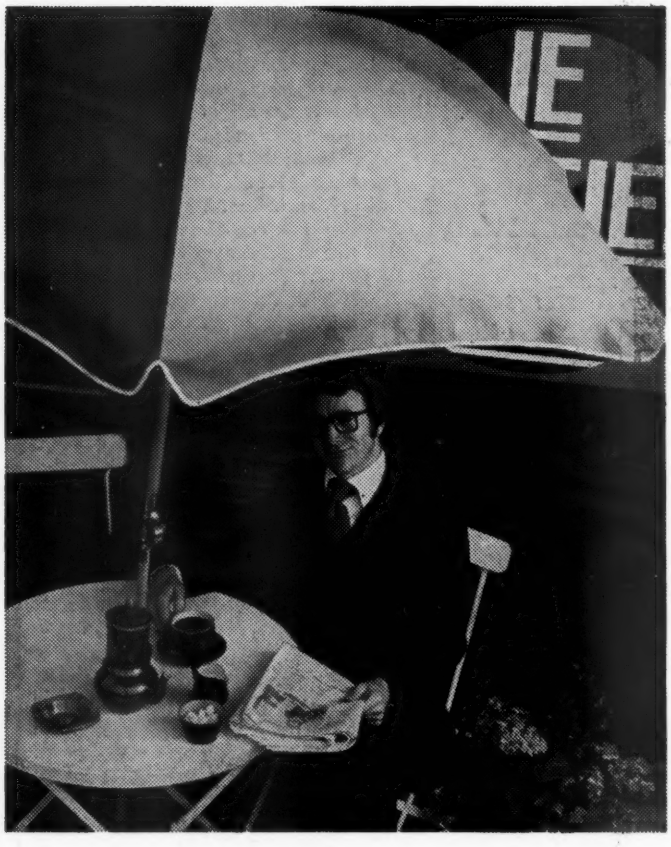
# How ECGD helps companies expand through exporting.

## Get umbrella cover-our Guarantee can protect all your exports.



If you have our Comprehensive policy we can cover all your sales and give you two vitally important benefits for your export success.

First, we pay 90 per cent of your losses if your buyer goes broke or fails to pay for goods accepted– 95 per cent for losses caused by acts of government, such as exchange restrictions, new import regulations or war.

Second, we give improved access to export finance. Under our Guarantee banks provide finance at preferential rates of interest. The rate is ½ per cent above base rate for credit up to two years and at a fixed rate for two to five years, with a minimum of 7 per cent.

For more details get in touch now with ECGD.

**ECGD**

helps companies expand through exporting.
Make full use of ECGD services for exporters.

**ACTION NOW:** Contact the Information Officer, Export Credits Guarantee Department, quoting reference TIQ at Glasgow, Belfast, Leeds, Manchester, Birmingham, Cambridge, Bristol, London West End, Croydon or Tottenham Regional Offices or Miss Butler, Information Section TIQ, ECGD, Aldermanbury House, Aldermanbury, London EC2P 2EL. (Tel: 01-606 6699 ext 258).

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